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General Corporation and Investment News RAILROAD - PUBLIC UTILITY - INDUSTRIAL - INSURANCE - MISCELLANEOUS

Acme Steel Co.—Earnings Correction—

Period End. June 30—	1949—3 Mos.—1948	1949—6 Mos.—1948
Net sales	\$14,078,176	\$14,698,956
Operating income	1,793,032	2,383,117
Federal taxes	681,352	905,584
Net income	\$1,111,680	\$1,477,533
Earnings per share	\$0.55	\$0.75

*Corrected figures for this period. Figures given in this column in the "Chronicle" of Aug. 1, 1949 were for the quarter ended March 31, 1949. †On basis of 1,986,648 shares now outstanding. See V. 170, p. 393.

Admiral Corp.—To Step Up Refrigerator Production—

This corporation, manufacturers of television, radio, phonographs, refrigerators and electric ranges, announced on Aug. 6 they completed negotiations with the Seeger Refrigerator Co., St. Paul, Minn., to produce refrigerator cabinets for the Admiral line.

In making the announcement, L. H. D. Baker, Vice-President in charge of refrigeration, stated that Seeger would produce approximately 50% of the Admiral refrigerator cabinets with American Central, a division of Avco Corp. of Connorsville, Ind., retaining the other 50%. The addition of the new supplier, as announced by Mr. Baker, is "due to the rapid growth of the refrigeration business which makes this expansion necessary."

The Admiral Appliance Division was formed immediately after the war, and since its inception, its products have met with ready consumer acceptance. In spite of the refrigeration industry drop in the appliance business for the first half of 1949, Admiral sales have substantially increased; with this in mind, it is imperative for Admiral to increase production facilities for next year, it was stated.

Mr. Baker gave credit for the increase in sales for the first half of 1949 because of the outstanding merchandise, significant price advantages throughout the line and aggressive advertising and sales promotion policies.—V. 170, p. 485.

Alabama Power Co.—Earnings—

Period End. June 30—	1949—Month—1948	1949—12 Mos.—1948
Gross revenue	\$3,574,015	\$3,553,138
Oper. expenses & taxes	2,680,378	2,941,632
Gross income	\$893,637	\$611,506
Int. & cth. deduc. (net)	277,685	272,805
Net income	\$615,952	\$338,701
Divs. on preferred stock	105,000	105,000
Balance	\$510,952	\$233,701

Alabama-Tennessee Natural Gas Co. — Stockholders' Rights, Etc.—

The company is offering 90,000 shares of common stock (par \$1) to the holders of the 30,000 outstanding shares of its common stock of record Aug. 4 at a price of \$9.60 per share, each stockholder having a right to subscribe to three additional shares for each share owned. Rights expire Aug. 15. There are no underwriting discounts or commission, in connection with the offering to existing shareholders.

Concurrently with this offer, the underwriters plan to offer to the public, subject to prior sale to the company's stockholders, the 90,000 shares being registered. The underwriters have agreed to purchase such portion of the 90,000 shares so offered as are not purchased by the holders of its outstanding shares. Such portion of the 90,000 shares as are purchased by the underwriters are offered by the underwriters for their own account at \$11 per share.

COMPANY—Company was incorporated in Delaware on Oct. 9, 1944. Company proposes to construct and operate a pipeline system for the transportation of natural gas to be purchased by the company from Tennessee Gas Transmission Co. pursuant to a contract with Tennessee Gas dated March 16, 1948, such natural gas to be sold by the company to certain municipalities and retail distribution companies in southern Tennessee, northern Mississippi, and northern Alabama. Company also proposes to sell natural gas directly to Reynolds Alloys Co. and Tennessee Valley Authority, for use in industrial plant; located near Muscle Shoals, Ala., and may sell gas directly to other industries along its line. The company is authorized by the Federal Power Commission to construct and operate such a line.

PROPOSED PIPELINE—Company's proposed main transmission line will be approximately 142 miles long, will commence at a point on the main transmission line of Tennessee Gas near Selmer, Tenn., passing through the northeastern corner of Mississippi, and through the Tennessee Valley area in the northern portion of Alabama, terminating at a point near Huntsville, Ala. The capacity of the line is approximately 31,000,000 cu. ft. of natural gas per day, as presently authorized, and approximately 35,000,000 cu. ft. of natural gas per day, if, as proposed, 8½-inch pipe is substituted for the authorized 6½-inch pipe between Muscle Shoals and Decatur, Ala.

The proposed pipeline system will consist of approximately 80 miles of 10½-inch pipeline, extending from the main gas transmission line of Tennessee Gas to a point near Muscle Shoals, Ala.; approximately 35.5 miles of 8½-inch pipeline extending from the 10½-inch line to a point near Decatur, Ala.; approximately 26.5 miles of 6½-inch pipeline from the end of the 8½-inch line to a point near Huntsville, Ala.; approximately 39 miles of lateral lines ranging in diameter from 8 inches to 3 inches; and the necessary metering and regulating equipment. No compressor stations are contemplated at this time, since the operating pressure of the line of Tennessee Gas at the point at which the company proposes to take its gas supply is estimated to be sufficient to allow the company's system to meet its estimated demands.

FINANCING AND PROPOSED CAPITALIZATION—Company proposes to finance the cost of its facilities through a program which involves:

(1) The offer for sale to its existing stockholders of 90,000 shares of its common stock at \$9.60 per share on the basis of three shares of additional common stock for each share of common stock held of record on Aug. 4, 1949.

(2) The sale to the underwriters at \$9.60 per share of that portion of the 90,000 shares of additional common stock which is not purchased by its present stockholders.

(3) The sale of \$1,700,000 of first mortgage pipeline bonds, 4% series, due 1969, at 102½% plus interest, and, subject to certain conditions, the sale of an additional \$1,300,000 of such bonds; pursuant to the

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terms of a bond purchase agreement made with the Northwestern Mutual Life Insurance Co.

(4) The borrowing from Chase National Bank, New York, of a sum not to exceed \$225,000, but not in excess of the amount necessary to complete the construction of the company's proposed facilities. The present capitalization of the company consists of 150,000 shares of common stock (par \$1), of which 30,000 shares are issued and outstanding.

Upon completion of the company's proposed financing plan, the capitalization of the company will be indicated below:

	Authorized	Outstanding
First mortgage pipeline bonds, 4% series, due 1969	\$3,000,000	\$3,000,000
3% serial notes	225,000	225,000
Common stock (\$1 par)	150,000 shs.	120,000 shs.

*Additional bonds in one or more series may be issued under the mortgage securing the bonds, subject to restrictions contained therein.

†Or \$1,700,000 in the event the company cannot comply with certain conditions contained in the bond purchase agreement.

The Central Hanover Bank & Trust Co., New York, N. Y., has been appointed registrar and The Chase National Bank of the City of New York as transfer agent for the common stock, \$1 par.

PURPOSE—The aggregate proceeds (before deducting expenses) to the company from the sale of additional common stock, \$3,000,000 of bonds and \$225,000 serial notes will be approximately \$4,156,500. Of this amount \$864,000 will be derived from the sale of 90,000 shares of common stock at \$9.60 per share to its stockholders or to the underwriters. \$3,067,500 will be derived from the sale of bonds and \$225,000 (or so much thereof as may be necessary to complete the construction of the company's proposed facilities) will be derived from the sale of serial notes.

The estimated aggregate net proceeds from the sale of securities will be used to pay the estimated costs of construction of the line.

OFFERING BY UNDERWRITERS—The several underwriters, with the consent of the company, have entered into an agreement among themselves with regard to the underwriting and distribution of the stock. The names of the underwriters, and the respective percentages of stock not purchased by the existing stockholders which each has severally agreed to purchase, are as follows:

Scott, Horner & Mason, Inc.	50%	C. F. Cassell & Company	5
Johnston, Lemon & Co.	14	Marx & Co.	3
Mason-Hagan, Inc.	14	White, Weld & Co.	14

—V. 170, p. 297.

Allegheny Corp.—Change in Portfolio—

This corporation on Aug. 11 reported an exchange during July of 63,446 shares of Chesapeake & Ohio Ry. common stock for 64,700 shares of Chicago Rock Island & Pacific RR. common stock.

The corporation said the exchange was made at the market price with a private individual.

The company also disclosed it sold earlier last week the last of its holdings of New York, Chicago & St. Louis RR. common stock of

12,905 shares on the open market and had purchased 18,800 shares of its own series A preferred. The Nickel Plate common was sold at 70½ and its preferred was purchased at 50½.

In addition, the corporation said it sold in July 100,000 shares of C. & O. common, 13,000 shares of Seaboard Air Line RR. preferred, and \$100,000 in Florida East Coast Ry. first mortgage 5% bonds.

Purchase of 800 shares of its series A preferred stock for its own account also was reported by the corporation. As of July 31, it said, there were outstanding 360,891 shares of series A preferred having a net asset value of \$84.81 per share and 47,836 shares of prior preferred stock having a net asset value of \$727.75 per share.—V. 170, p. 485.

Allegheny Ludlum Steel Corp.—Pact Extended—

The collective bargaining agreement between this corporation and United Steelworkers of America, CIO, which was to have expired Aug. 16, 1949, has been extended and will remain in full force until 12:01 a.m. Oct. 15, 1949.—V. 170, p. 297.

Amerex Holding Corp.—King & Currey Directors—

Brownlee O. Currey, President of Equitable Securities Corp. of Nashville, Tenn., and Joseph H. King, President of Union Securities Corp. of New York, have been elected directors.

Equitable and Union Securities Corp. recently purchased the principal stock holdings of Albert H. Wiggin in Amerex Holding Corp., which owns over 99% of the shares of American Express Co.—V. 170, p. 297.

American Airlines, Inc. — Airfreight Operations Up 50%—

This corporation increased its Airfreight operations more than 50% in the first half of 1949 as compared with the same period in 1948.

It flew 14,991,643 revenue Airfreight ton miles prior to mid-year this year, as against 9,922,298 in the period, January through June, 1948, an increase of 5,069,345 Airfreight ton miles, or 51.3%.

In terms of revenue, the increase in Airfreight operation was almost as great. Airfreight receipts in 1949 through June 30 were \$2,777,496, compared with \$1,927,725 in the comparable period last year, an increase of 44%. Peak revenue month for Airfreight to date was April, 1949, when receipts were \$580,945. April last year was fourth in the first-half monthly standings, with receipts of \$330,755.—V. 170, p. 297.

American Bemberg Corp.—Sale Consummated—

The company on Aug. 10 announced that the sale of its business and property to its parent, Beaunit Mills, Inc., has been consummated. It was recently authorized by stockholders of both corporations.

Holders of the 280,000 outstanding Bemberg common shares will receive one share of Beaunit \$1.25 dividend cumulative convertible preferred stock for each share of Bemberg common they own. Arrangements are being made for distribution of the new stock and dissolution of American Bemberg Corp.

Beaunit Mills has assumed all the obligations and liabilities of American Bemberg.

An application to list the new Beaunit preferred stock on the New York Stock Exchange will be filed in the near future.

The entire outstanding issue of the preferred stock—classes A and B—of American Bemberg Corp., was on Aug. 10 called for redemption on Oct. 14, 1949, at \$110 a share plus accrued dividends.—V. 170, p. 485.

American Brake Shoe Co.—To Sell Niagara Falls Plant

See Hooker Electrochemical Co. below.—V. 170, p. 1.

American Export Lines, Inc.—Coverdale Dies—

William Hugh Coverdale, Chairman and President, died on Aug. 10.—V. 169, p. 2309.

American General Corp.—Resumes Common Div.—

The directors on Aug. 10 declared a dividend of 10 cents per share on the common stock, payable Oct. 10 to holders of record Aug. 19, and a further dividend of like amount on the same class of stock, payable Jan. 10, 1950, to holders of record Nov. 10, 1949. The last payment on this issue was 60 cents on Aug. 30, 1948.—V. 169, p. 2633.

American Power & Light Co.—Weekly Input—

For the week ended Aug. 4, 1949, the system inputs of subsidiaries of this company amounted to 251,912,000 kwh., an increase of 30,074,000 kwh., or 13.56%, over the corresponding week of last year.—V. 170, p. 485.

American Superpower Corp.—Buys Own Stock—

Gordon Grand, President, on July 28 announced that "Since Dec. 31, 1948 the outstanding preference stock of the corporation has been reduced by purchases in the open market, and by an invitation to tender for cash, from 109,000.4 shares to 87,700.4 shares. The shares thus acquired were cancelled and are to be retired.

"The management intends to continue the acquisition by purchase or exchange of additional shares of preference stock as suitable opportunities present themselves."

The \$6 cumulative preference stock, having a stated value of \$1 per share, has priority to the extent of \$100 per share plus accrued divi-

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dends of \$103.50 per share from April 1, 1932. On that basis the net assets, based on closing bid prices on June 30, 1949 of \$7,290,910, amounted to \$83.13 per preference share, leaving no net assets for the common stock. Since that time, however, the market price of the company's portfolio securities has increased almost \$2,000,000 American Superpower Corp. holds 1,925,000 common shares of Commonwealth & Southern Corp. and 39,000 shares of United Corp. common stock.

COMPARATIVE INCOME ACCOUNT

	1949	1948	1947	1946
6 Mos. End. June 30—				
Cash divs. and interest	\$6,500	\$30,956	\$86,405	\$196,333
Expenses in issuing and				
transf. of stks., legal				
expenses, etc.	7,439	10,966	29,466	25,512
All other expenses	23,467	25,825	23,134	18,286
Taxes	1,482	2,424	10,451	6,028

*Balance \$25,888 \$28,259 \$23,353 \$146,507
Preferred dividends 354,260

*Before profit on securities sold or exchanged amounting to \$298,601 in 1949, \$205,755 in 1948, \$597,514 in 1947 and \$937,982 in 1946.
Loss.—V. 169, p. 1878.

American Telephone & Telegraph Co.—Earnings—

	1949—Month—1948	1949—6 Mos.—1948
Period End. June 30—		
Operating revenues	18,455,593	19,138,836
Uncollectible oper. rev.	55,123	78,445
Operating revenues	18,400,465	19,060,391
Operating expenses	13,802,637	13,319,099
Operating taxes	2,252,240	2,910,261
Net operating income	2,345,588	2,831,631
Net after charges	53,830,032	50,807,253

—V. 170, p. 394.

American Woolen Co.—Again Reduces Common Div.—

The directors have declared a dividend of 50 cents per share on the common stock, payable Sept. 15 to holders of record Sept. 1. This compares with \$1 paid on June 15 and \$1.50 on March 15, 1949. Last year, the company distributed four quarterly dividends of \$1.50 per share, plus an extra of \$2 on Sept. 15.—V. 169, p. 2206.

Arkansas Natural Gas Corp.—Unit to Borrow—

This corporation and its subsidiary, Arkansas Louisiana Gas Co., both of Shreveport, La., have requested the Securities and Exchange Commission authorization for \$13,000,000 of bank loans by Arkansas Louisiana from Guaranty Trust Co. of New York.

The loans are to be evidenced by 2½% promissory notes. The company contemplates an immediate loan of \$9,500,000 and a possible loan of an additional \$3,500,000 in the next year. The company presently has outstanding \$12,500,000 of loans from the New York bank.

The proceeds from the loans are to be used in the company's construction program. It is estimated that the initial borrowing of \$9,500,000 plus funds obtained from internal sources will be sufficient for completion of the 1949 construction program.—V. 169, p. 1770.

Artloom Carpet Co., Inc.—Makes Small Profit—

Herbert J. Adair, President, in announcing the declaration of the regular dividend of 25 cents (payable Sept. 1 to holders of record Aug. 15), said that despite the losses incurred in the first half of this year as result of liquidation of inventories and abandonment of production of its Wilminster line, the company will show a small profit for the period. Loss due to liquidation of the Wilminster line, estimated by the company at \$362,000, was charged directly against operations.

Mr. Adair said that the directors, after reviewing the balance sheet of the company at mid-year, declared the regular dividend from surplus, to which has been added a portion of profits set aside in a contingency reserve over the past 10 years.

"This reserve on which taxes were paid over the past 10 years could have been paid as extra dividends, but the management deemed it advisable to prepare for abnormal situations or contingencies which, in times like these, would affect the thinking of the board of directors in connection with dividend disbursements," he said.—V. 170, p. 102.

Automotive Parts Co., Columbus, O.—Debentures Offered—The Ohio Co., Columbus, O., are offering at par \$300,000 15-year 4½% sinking fund debentures.

Dated Aug. 1, 1949; due Aug. 1, 1964. Ohio National Bank of Columbus, Columbus, O., trustee. Interest payable semi-annually Feb. 1 and Aug. 1 of each year.

HISTORY AND BUSINESS—Company was incorporated in Ohio, July 9, 1921, as Automotive Supply Co. but name was changed to Automotive Parts Co. in December of that year. Business consist, of the wholesale buying and selling and the warehousing of replacement parts, accessories and supplies used in connection with automobiles, trucks and other vehicles.

The greater part of the company's business is that of warehousing through which it sells the above-mentioned items to 106 jobbers of automotive parts on a basis competitive with direct factory sales, quality and other factors considered.

The company also operates as a jobber in Cleveland and Columbus, Ohio, and in Charleston, W. Va., where it sells direct to garages, car dealers, service station operators, fleet and business operators and some industrial organizations.

The company owns all of the outstanding common stock of Automotive Management, Inc., and owns a minority interest in the voting stock of Allied Motor Parts Company and The Balkamp Manufacturing Corporation. The company intends to purchase all of the common stock to be issued by The Automotive Parts Company of Lakewood, Ind., which was recently organized with a view to acquiring the inventory of and taking over the jobbing operations of The Fischer Parts Company of Cleveland, Ohio.

CAPITALIZATION—Authorized capital stock consists of 1,500 shares of 6% cumulative preferred stock (par \$100), of which 874 shares are issued and outstanding; and 50,000 shares of common stock (no par) (stated value \$5 per share), of which 37,010½ shares are issued and outstanding, including 975 shares which are held in the company's treasury. The company has entered into and is a party to a certain stock retirement agreement dated March 28, 1947, pursuant to which the company has contracted, among other things, to purchase at a price to be determined by formula the common stock of the company owned by its principal stockholder upon his death, in the event such common stock is offered to the company.

Company presently has outstanding \$249,000 4% sinking fund debentures dated April 1, 1947 and due April 1, 1962. As a result of this financing the company will also have outstanding \$300,000 4½% sinking fund debentures dated Aug. 1, 1949, due Aug. 1, 1964.

PURPOSE—Net proceeds will be used to retire notes payable in the face amount of \$120,000 and to provide the company with additional working capital.—V. 170, p. 486.

Avco Manufacturing Corp. (& Subs.)—Earnings—

	1949	1948
Six Months Ended May 31—		
Net sales	\$71,054,898	\$62,257,080
Net income after all charges and Federal taxes	2,566,640	3,141,607
*Earnings per common share	\$0.35	\$0.43

*After preferred dividend requirements.

Earnings in the second quarter of the current fiscal year amounted to 21 cents per share, which is the same amount as in the second quarter of 1948. For the first quarter of the 1949 year earnings totaled 14 cents per share.—V. 169, p. 2206.

(The) Baldwin Locomotive Works—New Contract—

The company has received an order from the Tennessee Valley Authority to build the fourth and last 42,000 horsepower hydraulic turbine for the Chickamauga Dam on the Tennessee River above Chattanooga. Delivery is scheduled for August, 1951.

The company has built or has on order a total of 27 turbines for the TVA hydroelectric development, including all units at five of the dams

and powerhouses. Besides the fourth Chickamauga unit, the last turbine for Wheeler Dam is now under construction in the Baldwin shops.

Created by an Act of Congress in May, 1933, TVA embraces 40,600 square miles in seven Southern states. There are at present 27 major dams in the system on the 630-mile-long Tennessee River and its five major tributaries.—V. 170, p. 298.

Baltimore & Ohio RR.—To Dissolve Two Subsidiaries

The company on Aug. 8 asked ICC authority to absorb two subsidiary lines, which B. & O. controls through stock ownership. They are the Baltimore & Ohio Southwestern RR. which has 937 miles of track in Ohio, Indiana and Illinois, and the Baltimore & Ohio & Chicago RR., which has 278 miles of track in Illinois and Ohio. The road proposes to dissolve the two subsidiary companies.—V. 170, p. 486.

Beaunit Mills, Inc.—Acquisition Completed—

See American Benberg Corp. above.—V. 170, p. 486.

(A. S.) Beck Shoe Corp.—Current Sales Off 14.6%—

	1949—4 Wks.—1948	1949—30 Wks.—1948
Period End. July 30—		
Sales	\$2,018,463	\$2,364,616

—V. 170, p. 299.

Beech Aircraft Corp.—Earnings—

	1949	1948
9 Months Ended June 30—		
Net sales	\$15,845,938	\$18,184,626
Net profit after income taxes	756,051	868,800
Number of capital shares	599,865	400,000
Earnings per share	\$1.26	\$2.17

As of June 30, 1949, the corporation had a backlog of about \$10,000,000 according to O. A. Beech, Secretary-Treasurer.

Sells Eight Beechcrafts—

See Central Airlines, Inc., below.—V. 169, p. 2411.

Bigelow-Sanford Carpet Co., Inc.—Earnings—

	3 Months Ended	3 Months Ended	6 Month Ended	6 Months Ended
Period—				
July 2, 49	July 2, 48	July 2, 49	July 2, 48	
Sales	\$14,697,927	\$22,057,302	\$34,525,386	\$42,760,156
Net income after Federal taxes	495,532	1,504,928	1,329,175	2,407,334
No. of common shares	621,218	621,218	621,218	621,218
Earnings per share	\$0.73	\$2.36	\$2.01	\$3.75

—V. 169, p. 2634.

Bondstock Corp.—Stock Registered—

The corporation (Tacoma, Wash.) has filed a registration statement with the SEC proposing the continuous distribution of its common stock (\$1 par). The offering price will vary as its market price varies.

The company is registered under the Investment Company Act of 1940 as a non-diversified closed-end management investment company. Its capital structure consists, in part, of 300,000 shares of the common stock being registered, of which 11,500 shares were issued and outstanding on April 30, 1949. Frank Russell Co. (Tacoma) is named as underwriter.

Borg-Warner Corp.—President of Unit Elected—

The election of J. W. Primeau of Merrittton, Ont., Canada, as President of the newly established B-W-H Service Parts, Ltd., has been announced. Other newly elected officers are J. W. DeLind, Jr., of Chicago and Detroit, Vice-President, and E. P. McGavin, of Merrittton, Secretary-Treasurer.

B-W-H Service Parts, Ltd., has been formed to distribute a complete range of Borg-Warner automotive replacement parts throughout Canada. Mr. Primeau, chief executive of the new company, is also Vice-President and General Manager of Hays Steel Products, Ltd., of Merrittton, and Mr. DeLind is President of Borg-Warner International Corp.

J. E. Gammage of Merrittton has been appointed General Manager of B-W-H Service Parts, Ltd., and L. J. Easterbrook, also of Merrittton, has been named Sales Manager.

The newly elected board of directors will consist of Messrs. Primeau, DeLind, Gammage and McGavin, and R. W. Dose, of Chicago, who is Assistant Secretary and Assistant Treasurer of Borg-Warner Corp. B-W-H Service Parts, Ltd., is arranging to take over the Borg-Warner parts inventory of Acton Machine Co. of Toronto, Canada.

Morse Issues New Catalog—

Morse Chain Co., a division of Borg-Warner Corp., is now offering a new 16-page catalog (C 45-49) on flexible chain couplings. Subjects covered are: roller chain stock couplings; silent chain stock couplings; heavy duty, made-to-order silent chain couplings, and steel and plastic covers for the two stock couplings. Complete information is given on dimension data, horsepower ratings, stock and maximum bores with many illustrations and useful descriptive matter.—V. 170, p. 194.

(The) Budd Co.—Employment Rises 8.3%—

Increased production in the company's automotive plants has boosted employment by 1,571 persons, or approximately 8.3% over last year's figure, according to H. A. Coward, Vice-President. Budd's four plants in Philadelphia and in Detroit employed a total of 20,442 on Aug. 1, Mr. Coward stated.

Production in the automotive plants is now running at capacity, he said, as the result of increased orders from two of the company's customers. Deliveries of auto parts are averaging about \$21,742,507 monthly compared with \$14,638,384 monthly at this time last year.—V. 170, p. 299.

Buell Die & Machine Co.—Omits Dividend—

The directors on Aug. 8 decided to omit the dividend ordinarily payable on or about Aug. 26 on the common stock, par \$1. On May 26, last, a distribution of two cents per share was paid, compared with three cents on Feb. 25, 1949, and five cents per share in each quarter during 1948. An extra of five cents was also disbursed on Nov. 23, last year.—V. 158, p. 1728.

California Electric Power Co.—Definitive Cfts.—

Definitive certificates of 5.6% convertible preference stock are now available for exchange for outstanding temporary certificates at either of the following transfer agents for this stock: The International Trust Co., 17th and California Sts., Denver 2, Colo., or Bank of America National Trust and Savings Association, 660 South Spring St., Los Angeles 54, Calif.—V. 169, p. 2747.

(The) California Oregon Power Co.—Common Stock Offering Oversubscribed—Blyth & Co., Inc. and The First Boston Corp. jointly headed an investment banking group which offered publicly on Aug. 10 an issue of 250,000 shares of common stock (par \$20) at \$23.25 per share. The offering was oversubscribed and the syndicate books closed on the same date.

PURPOSE—The company has presently outstanding under its credit agreement \$9,000,000 of its promissory notes, the proceeds of which were used in part to finance its construction program and in part for reimbursing its treasury for other debt retired.

Prior to Sept. 1, 1949, the company expects to have sold (in addition to the 250,000 shares of its common stock) \$7,000,000 of its first mortgage bonds, series due Aug. 1, 1979. It is expected that the proceeds from the sale of said common stock and bonds of 1979 series will net the company not less than \$12,000,000. The company proposes to use such net proceeds: (1) to refund the \$9,000,000 principal amount of the aforesaid promissory notes; and (2) to finance in part the company's said construction program.

The company believes that funds available from the sale of said common stock and bonds of 1979 series, together with amounts available from internal sources (principally provisions for depreciation currently at the annual rate of approximately \$860,000), will provide it with ample construction funds until approximately Jan. 1, 1950.

The company has not determined the nature or amount of any

additional issue of securities which may be required in connection with the construction program.

CAPITALIZATION GIVING EFFECT TO PRESENT AND PROPOSED FINANCING

	Authorized	Outstanding
1st mortgage bonds, series due Nov. 1, 1974, 3½%		\$13,500,000
1st mortgage bonds, series due April 1, 1978, 3½%		4,500,000
1st mtge. bonds, series due Aug. 1, 1979		7,000,000
Preferred stock (par \$100):		
7% (non-callable)	24,373 shs.	24,373 shs.
6% (non-callable)	7,793 shs.	7,793 shs.
4.70% series (callable)	42,000 shs.	42,000 shs.
Unallotted and issuable in series as the board of direc. may determine	75,834 shs.	None
Common stock (par \$20)	2,500,000 shs.	800,000 shs.

*The amount authorized under the first mortgage and deed of trust securing these bonds is unlimited in expressed amount.

UNDERWRITERS—The names of the several underwriters and the respective number of shares of common stock to be purchased by each are as follows:

Name—	No. of Shs.	Name—	No. of Shs.
Blyth & Co., Inc.	30,000	Irving Lundborg & Co.	2,000
The First Boston Corp.	30,000	Mason Brothers	2,000
Dean Witter & Co.	22,000	Revel Miller & Co.	2,000
Eastman, Dillon & Co.	14,000	Raggin Reed & Co.	2,000
Kidder, Peabody & Co.	14,000	Akinson, Jones & Co.	1,500
Merrill Lynch, Pierce, Fenner & Beane	14,000	Blankenship, Gould & Blakely, Inc.	1,500
Smith, Barney & Co.	14,000	Campbell & Robbins Inc.	1,500
H. M. Byllesby & Co. (Inc.)	8,000	Wesley Hall & Co.	1,500
Central Republic Co. (Inc.)	8,000	Handel, Lundborg & Patten, Inc.	1,500
First California Co.	8,000	William D. James Co.	1,500
E. M. Adams & Co.	5,000	Lester & Co.	1,500
Elworthy & Co.	5,000	Sutro & Co.	1,500
Schwabacher & Co.	4,500	Whiting, Weeks & Stubbs	1,500
Davis, Skaggs & Co.	4,000	Bailey & Davidson	1,000
Walston, Hoffman & Goodwin	3,500	Footcher and Company	1,000
Wulff, Hansen & Co.	3,500	William J. Collins & Co.	1,000
Pacific Northwest Co.	3,000	Conrad, Bruce & Co.	1,000
William R. Staats Co.	3,000	Crowell, Weedon & Co.	1,000
Brush, Slocumb & Co.	2,500	McAndrew & Co. Inc.	1,000
Mitchum, Tully & Co.	2,500	Paine-Rice & Co.	1,000
Pacific Co. of California	2,500	Stephenson, Leydecker & Co.	1,000
Bateman, Eichler & Co.	2,000	Wagenseller & Durst, Inc.	1,000
Davies & Mejia	2,000	Waldo Hemphill & Co.	1,000
Foster & Marshall	2,000	Weeden & Co.	1,000
Graham, Parsons & Co.	2,000	Wilson, Johnson & Higgins	1,000
Wm. P. Harper & Son & Co.	2,000	Holmes & Sandman	500
Hayden, Miller & Co.	2,000	H. Irving Lee & Co.	500
Hill Richards & Co.	2,000	Pacific Coast Securities Co.	500

Bids for Purchase of \$7,000,000 First Mortgage Bonds—

The company is inviting bids for the purchase of \$7,000,000 first mortgage bonds, series due Aug. 1, 1979. All bids shall be submitted to the company at the office of American Trust Co., 454 California Street, San Francisco 20, Calif., prior to 3 a.m. (PST) on Aug. 16.

COMPARATIVE EARNINGS STATEMENT

	1949	1948
12 Months Ended June 30—		
Net income	\$2,109,581	\$1,829,254
Earnings per share on 550,000 common shares	\$3.08	

Net income for the six months ending June 30, 1949, amounted to \$1,059,414, an increase of 15.70% over that of the same period of 1948.—V. 170, p. 486.

California Water Service Corp.—Registers Stock—

The corporation has filed a registration statement with the San Francisco Regional Office of the SEC proposing the sale of 60,000 shares of cumulative convertible preferred stock, series E (\$25 par). The stock is to be underwritten by a syndicate headed by Witter & Co.

The offering price to the public, the interest rate of the stock, and the rate of conversion are to be added by amendment.

The company proposes to use the proceeds from the sale in part to reimburse its treasury for construction expenditures already made and the balance to pay for the purchase, improvement, or construction of waterworks facilities during the year.—V. 170, p. 486.

Canadian Pacific Ry.—Line Earnings Off—

	1949—Month—1948	1949—6 Mos.—1948
Period End. June 30—		
Gross earnings	29,068,906	27,546,064
Working expenses	28,557,873	31,653,003
Net earnings	\$511,033	\$4,106,939
*Deficit		\$2,988,543
		*\$163,603

Declares 50-Cent Dividend—

The directors on Aug. 8 declared a dividend of 2% (50 cents per share) on the ordinary capital stock, in respect of the year 1949, payable in Canadian funds on Oct. 1 to shareholders of record at 3 p.m. on Aug. 22, 1949. On March 31, last, a distribution of 75 cents per share was made in respect of the year 1948. Payments last year were as follows: On March 31, 75 cents (in respect of the year 1949); and on Oct. 1, 50 cents (in respect of the year 1947).

The directors call the attention of the shareholders to the fact that the heavy disproportion between railway expenses and revenues still continues and that no relief has yet been given in respect of the application for an increase in freight rates. The Oct. 1, 1949, interim dividend is paid wholly out of other income of the company.—V. 170, p. 299.

Capital City Telephone Co., Jefferson City, Mo.—Stock Offered—

The company recently offered 3,000 shares 4½% cumulative preferred stock (par \$100) to residents of Missouri. This stock will be sold only by the company and will not be sold to an underwriter or dealers for resale. Preference in the purchase of this stock was accorded the company's present preferred stockholders; such preference terminating on July 31, 1949.

Any stock remaining unsubscribed as of Aug. 1, 1949, was offered to the company's telephone subscribers and the general public residing in Missouri. The subscription price is \$100 per share.

The net proceeds will be used to retire the outstanding 6% and 7% preferred stock.

Sale of Bonds Privately—On May 1, 1949 the company sold privately \$820,000 first mortgage 3½% series A bonds, due May 1, 1969. Proceeds will be used in current expansion program.

COMPARATIVE INCOME STATEMENT FOR CALENDAR YEARS

	1948	1947
Operating revenue	\$414,120	\$306,903
Operating expense (including taxes)	355,862	273,416
Net operating income	58,258	33,487
Other income (net)	Dr108	247
Total interest deductions	4	—
Net income	\$58,146	\$33,734

—V. 170, p. 299.

Central Airlines, Inc.—Buys Eight Planes—

The corporation on Aug. 9 announced the purchase of a fleet of eight new Beechcraft Bonanzas for its system of certificated feeder

air routes in Texas, Oklahoma and Kansas.

With the official date for the inauguration of service yet to be determined, Keith Kahle, President and General Manager, is now completing arrangements for schedules.

Following delivery of the first three Central Bonanza this week, Beech Aircraft's production schedule calls for the completion of the next five Central airplanes within a month. With a total of eight four-place, single-engine aircraft, Central Airlines will be making a bid for the record of currently operating the largest fleet of such type of equipment in use by scheduled certificated air feeder lines in the U. S.

Central Ohio Light & Power Co.—Stk. Oversubscribed

The company Aug. 5 announced that the offering of 25,240 shares of common stock was oversubscribed approximately 43.4%. Total subscriptions aggregated 36,192 shares, of which 19,529 shares represented exercise of preemptive rights by stockholders and employee subscriptions; 8,714 represented supplemental subscriptions of stockholders and 6,949 represented supplemental subscriptions of others than stockholders. The allocation of available shares to supplemental subscriptions by stockholders averaged 58.3%, and no shares were available for supplemental subscriptions by others than stockholders.—V. 170, p. 395.

Central RR. Co. of New Jersey—Ready to Emerge from Bankruptcy

In bankruptcy since July 1, 1939, the road once again is headed back to corporate management as the result of a plan of financial modification approved recently by its security holders.

All classes of security holders approved the plan which was formulated by the railroad's board of directors under terms of the Mahaffie Act enacted last year, and the plan has been made effective by the ICC's order of authorization entered on July 27, 1949.

The vote for approval by the various classes of bond and stock holders on the plan of modification was far above the 75% for each class required by the Mahaffie Act, which is designed to permit financially-troubled railroads to modify their financial structures without recourse to the Federal bankruptcy laws. Reorganizations effected under the bankruptcy laws often meant the wiping out of some classes of securities.

The Central of New Jersey will be the first railroad in bankruptcy to modify its financial structure under terms of the Mahaffie Act without eliminating any class of security.

The railroad was forced into bankruptcy in 1939 because of its inability during the depression years to pay in full the heavy taxes levied annually by the State of New Jersey on railroads. It has since settled with the State for back tax claims and penalties that caused the bankruptcy action.

In announcing the latest developments on the plan of modification, Chief Executive Officer E. T. Moore said that before the bankruptcy is officially ended and the plan put into effect it is anticipated the following steps—all of which are expected to be completed by fall—will be taken:

The railroad's board of directors will meet to approve amendments to the railroad's charter and its general mortgage together with other documents necessary to effect the plan of modification. The stockholders, will meet Aug. 29 for the purpose of approving the charter and mortgage amendments.

The U. S. District Court at Newark, N. J., which has had jurisdiction over the railroad since it entered bankruptcy in 1939, will enter an order transferring all railroad properties from court-appointed Trustee Walter P. Gardner to the corporation.

The board of directors will meet again to authorize the execution and delivery of certain documents necessary to complete the reorganization.

Present securities of the corporation will be exchanged for new securities as provided for in the plan of modification.

A special meeting of the stockholders will be held to elect a new board of directors as provided for in the plan of modification.

Briefly the plan of modification approved by the security holders provides that:

The principal amount of the \$48,731,000 in general mortgage bonds of the railroad outstanding in the hands of the public shall be undisturbed, but the interest on them shall be reduced from 4 and 5% to 3 1/4%. Thus the aggregate annual interest charges on the bonds will be reduced from \$2,386,650 to \$1,583,758, a reduction of \$802,892 in the annual fixed charges of the railroad.

The stock of the company be increased from 274,368 shares to 457,915 shares with the par value of all stock being set at \$50 per share instead of the present \$100. As compensation for the reduction in interest in general mortgage bonds, holders of the bonds will be given the 183,547 new shares of stock which will be designated as class A stock and which will represent approximately 40% of the entire issue of stock. Present stockholders will retain the present 274,368 shares of stock which will be classified as class B stock and which will represent approximately 60% of the entire issue of stock.

At the time existing securities are exchanged for new securities of the company, one year's delinquent interest on general mortgage bonds, amounting to \$2,386,650, will be paid in cash.

Non-interest bearing interest certificates will be issued for the \$10,739,925 of delinquent interest on general mortgage bonds for the period from Jan. 1, 1945, to July 1, 1949. These certificates will be payable only out of earnings, and provision is made in the plan of modification for the application of 50% of available net income to this purpose. The plan also provides a sinking fund for retirement of general mortgage bonds after all interest certificates have been retired, a step which will gradually reduce the annual fixed charges of the railroad.

Upon exchange of existing securities for the new under the plan of modification the bondholders and stockholders will receive:

(1) For each \$1,000 5% general mortgage bond: A \$1,000 3 1/4% general mortgage bond due July 1, 1947; \$225 in face value interest certificates; four shares of class A common stock, and \$50 in cash.

(2) For each \$1,000 4% general mortgage bond: A \$1,000 3 1/4% general mortgage bond due July 1, 1947; \$180 in face value interest certificates; 1.72 shares of class A common stock, and \$40 in cash.

(3) For each share of common stock: One share of class B common stock.

Shares of the two classes of stock will rank equally in all respects except:

(a) Holders of class A stock will be entitled to elect four members of the new board of directors, and holders of class B stock will be entitled to elect five members of the new board to serve during the period of six years following date on which the plan is put into effect.

(b) If, following the expiration of the six-year period, any interest certificates remain outstanding, holders of class A stock will be entitled to elect five members of the board of directors and holders of class B stock will be entitled to elect four members of the board.

Upon expiration of the six-year period or the retirement of all interest certificates, whichever occurs later, the two series of stock will be treated as a single class.—V. 170, p. 491.

Central States Electric Corp.—10% Distribution to Debenture Holders

Pursuant to an order of the U. S. District Court for the Eastern District of Virginia dated July 20, 1949, the trustees of this corporation will pay to the holders of the 5% debentures, due Jan. 1, 1948, and to the holders of the optional 5 1/2% debentures, series due Sept. 15, 1954, \$100 for each \$1,000 principal amount of said debentures. Such payment has been designated as being applicable to the accrued and unpaid interest due on such debentures, and will be made beginning Aug. 16, 1949, upon presentation of the debentures at the Central Hanover Bank & Trust Co., New York, N. Y., for stamping thereon of an appropriate legend evidencing such payment.

Accordingly, the Committee on Securities of the New York Curb Exchange ruled that the 5% and 5 1/2% debentures be quoted "ex" 10% (\$100 per \$1,000 principal amount of debentures) on Aug. 17, 1949; that the debentures shall continue to be dealt in "flat"; and to be a delivery in settlement of transactions made beginning Wednesday, Aug. 17, 1949, must be stamped with legends evidencing payments in the amount of \$300 per \$1,000 debenture and must be

accompanied by the July 1, 1942 and March 15, 1942, and all subsequent coupons.

Attention has been directed to the fact that the two payments of 10% each, previously distributed to holders of the above debentures and previously provisionally designated as being on account of the principal amount of such debentures, have now been redesignated as being on account of the accrued and unpaid interest due on such debentures. Accordingly, such debentures will no longer be deemed to be 20% redeemed for commission and Federal transfer tax purposes, and hereafter the Commission and Federal transfer tax payable on transactions in such debentures are to be computed on the basis of the full principal amount thereof.—V. 168, p. 2540.

Chemical Fund, Inc.—Earnings—

Period End. June 30—	1949—3 Mos.—1948	1949—6 Mos.—1948
Total income	\$257,907	\$242,048
Expenses	36,731	42,803
Net income	\$221,176	\$199,245
Dividends	200,111	174,360
Surplus	\$21,065	\$24,885
Loss on sales of invests.	22,575	46,882
Total net assets as at June 30	22,583,823	25,683,934
Number of capital shares outstanding	1,824,515	1,783,863
Net asset value per share June 30	\$12.37	\$14.39

*D. I. E. t. Exclusive of gain or loss on sales of investment.—V. 169, p. 1776.

Chicago Milwaukee St. Paul & Pacific RR.—Bids on Equipment Issue

The company will receive bids up to noon (CDT) Aug. 24 at its office in Chicago, for the purchase from it of \$5,640,000 equipment trust certificates due \$188,000 semi-annually March 1, 1950—Sept. 1, 1964.

The proceeds will be used in connection with a \$7,500,000 purchase of freight equipment.—V. 170, p. 492.

Citizens Utilities Co.—Earnings—

Period End. June 30—	1949—3 Mos.—1948	1949—6 Mos.—1948
Net income	\$143,885	\$109,948
No. of common shares	257,165	257,165
Earnings per share	\$0.56	\$0.43

Net income for the six months ended June 30, 1949 was \$241,152 or 93 cents per share against \$158,942 or 62 cents per share for the first half of 1948.—V. 170, p. 103.

Cleveland Graphite Bronze Co.—Earnings—

6 Mos. End. June 30—	1949	1948	1947	1946
Net sales	\$15,567,655	\$13,497,171	\$18,159,490	\$12,349,630
Net profit after charges and taxes	1,621,447	1,089,888	2,080,116	620,095
Common shares outstdg.	666,711	643,840	643,840	321,920
Earnings per share	\$2.36	\$1.61	\$3.15	\$1.73

About 65% of the profit for the 1949 half-year was earned in the first quarter, according to Ben F. Hopkins, Chairman of the board, and James L. Myers, President.

"In the second quarter the recession began to have a severe impact on nearly all of our customers except the motor car manufacturers," they said. "At the same time a marked softening occurred in the market for automotive replacement bearings. As a result our sales and other revenues declined from \$9,040,968 in the first quarter to \$6,651,368 in the second quarter. Under these circumstances it has been necessary to make proportionate reductions in our working forces and in other areas of expense in order to preserve our sound financial position."

This firm's purchase of the Harris Products Co. was completed during May, the Harris accounts being consolidated as of May 1. All of the Harris common stock (2,400 shares) and 80% of the preferred stock (1,437 shares) were acquired in exchange for 22,871 newly issued common shares of Cleveland Graphite Bronze. As a result, the latter now has a total of 666,711 common shares issued and outstanding. The remaining shares of Harris preferred were purchased prior to June 30.—V. 170, p. 194.

Colonial Stores, Inc.—Current Sales Declined 4.63%—

4 Weeks Ended—	30 Weeks Ended—
July 30, '49 July 23, '48	July 30, '49 July 23, '48
\$11,719,357	\$12,288,418
\$94,834,606	\$95,378,047

On July 30, 1949, the company had in operation 375 stores, compared with 385 a year earlier.—V. 170, p. 395.

Columbia Gas System, Inc.—To Make Capital Distribution to Subsidiary—To Purchase Notes—

The company, its subsidiary, Atlantic Seaboard Corp. and three wholly-owned subsidiaries of the latter company, Amere Gas Utilities Co., Virginia Gas Distribution Corp., and Virginia Gas Transmission Co., have requested SEC authorization for various transactions by the companies.

Columbia proposes to make a cash capital contribution to Seaboard of \$6,325,000 and to purchase \$6,000,000 of 3 1/4% installment promissory notes of the latter. The proceeds of \$12,325,000 would be available to finance the construction programs of Seaboard's subsidiaries.

Further proposals include: (1) The increase of Seaboard's capital stock to 800,000 shares of common stock (\$25 par), and the exchange by Columbia of 50,000 shares of Seaboard's present (\$10 par) common stock for 520,000 shares of the new stock; (2) a capital contribution by Seaboard to Amere of \$721,000 by surrender of Amere's 6% income demand notes and purchase of \$300,000 of Amere's 3 1/4% notes; (3) the increase of Amere's capital stock to 100,000 shares of common stock (\$25 par), and the exchange by Seaboard of 5 shares of Amere's presently outstanding capital stock for 46,800 shares of the new stock; (4) a capital contribution of \$986,000 by Seaboard to distribution by surrender of distribution's 6% income demand notes and the purchase of \$150,000 of distribution's 3 1/4% installment promissory notes; (5) the increase of distribution's capital stock to 60,000 shares of common stock (\$25 par) and the exchange by Seaboard of 10 shares of distribution's presently outstanding common stock for 44,000 shares of the new stock; and (6) the purchase by Seaboard of \$3,750,000 of 3 1/4% notes of Transmission.

The SEC has given interested persons until Aug. 19 to request a hearing.

The Guaranty Trust Co. of New York is trustee, paying agent and registrar for \$13,000,000 of 3% debentures due August, 1974, which were issued on Aug. 2, 1949 (see V. 170, p. 395).

CONSOLIDATED INCOME ACCOUNT

Period End. June 30—	1949—3 Mos.—1948	1949—6 Mos.—1948
Subsidiary companies:		
Gross revs. & other inc.	\$27,491,431	\$27,307,534
Gas purchased	9,720,314	8,706,529
Operation	7,394,783	7,378,214
Maintenance	1,932,060	1,889,172
Prov. for depr. & depl.	2,008,331	1,957,851
Federal income taxes	789,978	1,296,322
Other taxes than Fed.		2,818,197
Income	1,636,095	1,581,425
Gross income	\$4,011,870	\$4,498,021
Miscell. income deduc.	60,855	105,772
Bal. applic. to corp'n.	\$3,951,015	\$4,392,249
The Columbia Gas System, Inc.		
Administrative expenses	223,445	274,920
Federal & other taxes	121,084	204,845
Int. & other fixed chgs.		287,563
(net)	1,220,331	1,053,692
Consolidated net inc.	\$2,381,155	\$2,858,792

CONSOLIDATED INCOME ACCOUNT FOR 12 MONTHS ENDED

JUNE 30	1949	1948
Subsidiary companies:		
Gross revenues and other income	\$121,042,305	\$115,677,250
Gas purchased	45,939,689	38,954,471
Operation	29,426,897	30,455,960
Maintenance	7,542,620	6,405,683
Provision for depreciation and depletion	8,274,175	8,140,332
Federal income taxes	4,454,819	5,619,173
Other taxes than Federal income	6,537,448	6,216,554
Gross income	\$18,816,657	\$19,845,072
Miscellaneous income deductions	Cr271,093	377,570
Balance applicable to corporation	\$19,087,750	\$19,467,502
The Columbia Gas System, Inc.:		
Administrative expenses	1,016,243	1,085,750
Federal and other taxes	634,316	861,013
Interest and other fixed charges (net)	4,376,493	3,168,480
Consolidated net income	\$13,060,698	\$14,352,259
*Consolidated earnings per common share	\$1.00	\$1.17

*Based on average number of shares of common stock outstanding (exclusive of 1,040,302 shares sold during May and June, 1949).

NOTE—The consolidated income statements do not include American Fuel & Power Co. or its subsidiaries. The corporate charter of American Fuel & Power Co. has been repealed and its former assets are held by a trustee under the Federal Bankruptcy Act. Trustees in bankruptcy have also been appointed for its subsidiaries, except Kentucky Drilling Co., whose assets are of little value.

NEW FINANCING

1,040,302 shares of common stock were purchased at \$10 per share during May and June, pursuant to the recent offer made to stockholders. This is about 77% of the 1,345,300 shares offered for subscription.

In August, 1949, the corporation sold to underwriters through competitive bidding \$13,000,000 of 3% debentures due August, 1974, at a net annual interest cost of 2.96%.

The net proceeds from the sales of common stock and debentures amounted to about \$22,972,000 and will be applied toward financing the current plant construction program. No additional financing is contemplated this year.—V. 170, p. 492.

Commercial Credit Co.—New Vice-President—

LeBaron S. Willard, Jr., of New York, has been elected a Vice-President, according to an announcement by A. E. Duncan, Chairman of the Board.

Mr. Willard has served in the company's Bank Relations Department in New York for a number of years primarily in charge of placing the short-term notes of the company with banks, insurance companies and other corporate investors in the commercial paper market.—V. 169, p. 2640.

Commonwealth Edison Co.—Weekly Output—

Electricity output of Commonwealth Edison Company and associated companies, excluding sales to other electric utilities, for the week ended Aug. 6 showed a 1.5% increase over the corresponding week a year ago. Following are the kilowatt-hour output totals of the past four weeks and percentage comparisons with 1948:

Week Ended—	1949	1948	% Change
Aug. 6	212,157,000	208,969,000	+1.5
July 30	221,479,000	214,710,000	+3.2
July 23	216,364,000	217,132,000	-0.4
July 16	206,198,000	212,089,000	-2.8

CONSOLIDATED INCOME ACCOUNT

Period End. June 30—	1949—6 Mos.—1948	1949—12 Mos.—1948
Operating revenues	126,128,933	119,457,820
Operation		
Electric production fuel	23,409,842	22,992,022
Other operation	35,689,637	34,969,924
Maintenance	8,182,542	7,868,448
State, local and misc.		
Federal taxes	15,509,893	14,478,119
Federal income taxes	10,770,100	9,512,200
Prov. for depreciation	11,771,949	11,117,278
Amort. of addit. cost of utility plant		239,048
Net oper. income	20,814,970	18,280,781
Other income	454,520	521,182
Gross income	21,269,490	18,801,963
Deductions (net)	4,980,532	4,514,061
Consol. net income	16,288,958	14,287,902
Per share on common	\$1.19	\$1.04

—V. 170, p. 492.

Commonwealth & Southern Corp.—Weekly Output—

The weekly kilowatt-hour output of electric energy of subsidiaries of this corporation adjusted to show general business conditions of territory served for the week ended Aug. 4, 1949, amounted to 313,236,401, as compared with 306,342,678 for the corresponding week in 1948, an increase of 6,943,723, or 2.27%.

Common Stockholders Receive Ohio Edison Co. Data

Walter H. Sammis, President of Ohio Edison Co., on Aug. 8 sent a circular letter to the 130,000 common stockholders of The Commonwealth & Southern Corp., which is designed to acquaint the stockholders with the property and business of Ohio Edison, whose common stock will be distributed to the common stockholders of Commonwealth on Oct. 1 as part of the Commonwealth plan of dissolution.

For each share of Commonwealth & Southern common stock, each common stockholder is to receive 6/100ths of a share of Ohio Edison common stock and 35/100ths of a share of common stock of The Southern Co.

Mr. Sammis in his letter states in part:

"Dividends have been paid on Ohio Edison's common stock during each year since organization of the company 19 years ago. Since June, 1946, quarterly dividends of 50 cents per share, or at the annual rate of \$2, have been paid on the last day of March, June, September and December. The common stock of the company is listed on the New York and Cleveland Stock Exchanges. During the first seven months of 1949 the price has ranged from \$27.50 to \$33 per share, paying a return of from 7.27% to 6.06% at the \$2 dividend rate.

"Ohio Edison Co. does business in Akron, Youngstown, Springfield, and surrounding areas, and owns all of the common stock of the Pennsylvania Power Co., an operating electric utility company doing business in western Pennsylvania. The properties of the two companies are adjacent and are interconnected at the State line and constitute what is commonly known as the Ohio Edison System.

"Net income of the system for the 12 months ended June 30, 1949, available for common stock dividends, was \$6,648,835, or \$2.91 per share, compared with \$6,404,534, or \$2.80 for the year 1948, based on the 2,283,990 shares of common stock presently outstanding.

"About 96% of the gross revenue came from the electric business, and 4% from steamheat and miscellaneous business.

"Our business continues to grow. Kilowatt-hour sales of electricity increased 4.5%, number of electric customers 3% and gross revenues 5.8% for the first six months of 1949 as compared with the similar period of 1948. The year 1948 was an all-time high year.

"To meet the increased demands for service and to provide for future needs, the system has a construction program under way calling for expenditures of \$17,750,000 in Ohio and \$2,680,000 in Pennsylvania during 1949. These 1949 requirements have been financed. Since last November 67,000 kilowatts of new generating

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NOTE: On account of the fluctuations in the rates of exchange, remittance for foreign subscriptions and advertisements must be made in New York funds.

capacity have been installed, 120,000 kilowatts more are scheduled to go into use within the next six months, and an additional 85,000 kilowatts in the fall of 1951.

Circular Letter on Southern Co. Also Issued—

In connection with the distribution of the 12,020,000 common shares of The Southern Co. to the common stockholders of The Commonwealth & Southern Corp. pursuant to the Commonwealth plan of dissolution, a circular letter is also being mailed to Commonwealth's common stockholders by E. A. Yates, President of The Southern Co., in order to acquaint the prospective stockholders with the property and business of The Southern Co.

Mr. Yates, in his letter dated Aug. 10, said, in part: "The Southern Co. owns all of the common stocks of Alabama Power Co., Georgia Power Co., Gulf Power Co., and Mississippi Power Co., all of which are electric operating companies.

"The power generating facilities include a substantial amount of hydro generating capacity. Steam plants in Florida and Mississippi burn natural gas supplied under long-term contracts and natural gas is purchased on an interruptible basis for several large steam plants in Alabama and Georgia. Coal from owned coal mines supplies a substantial portion of the fuel requirements of other steam plants.

"The four operating subsidiaries of The Southern Co. supply electric service throughout an area of about 94,000 square miles to some 840,000 direct customers and serve indirectly, through other distributing agencies, an additional 350,000 customers.

"The output of electricity of this system for the year 1948 was more than double the 1940 output. The number of customers served at June 30, 1949, exceeded by 90% the number served at the end of 1940. In order to keep pace with the rapidly growing demand for electric power, 570,000 kilowatts of modern steam generating capacity was installed on the system of The Southern Co. during the period 1941-1948 and an additional 600,000 kilowatts is in process of installation and is expected to be completed by the end of 1951. Furthermore, additions to two of the existing hydro plants and the construction of a new hydro plant are now in progress.

"The consolidated earnings of The Southern Co. and its subsidiaries for the 12 months ended June 30, 1949, were equivalent to \$1.13 per share on the 12,020,000 shares of common stock.

"The Southern Co. has paid dividends at the rate of 15 cents per share quarterly since March, 1948, the company having begun operation in the Fall of 1947. It is anticipated that the board of directors of the company will at its September meeting give consideration to an increase in the dividend in view of the upward trend of earnings.

"Application is being made to list the common stock of The Southern Co. on the New York stock exchange."

CONSOLIDATED INCOME ACCOUNT

Period End. June 30—	1949—3 Mos.—1948	1949—12 Mos.—1948
Gross revenue	22,479,347	21,647,653
Operating expenses	10,944,245	12,095,723
Prov. for depreciation	2,242,403	2,069,253
Amortiz. of plant acqui.	350,859	358,059
adjustments	4,310,321	3,598,435
General taxes		21,501,288
Federal income taxes		27,019,374
		25,591,646
Gross income	\$4,631,011	\$3,723,175
Int. on long-term debt		\$56,391,550
subsidiaries		\$53,097,304
Amortiz. of debt disc't.	1,307,980	1,222,990
prem. & expense	62,579	67,599
Other deductions (Cr.)	126,571	108,464
Dividends on pfd. stock		755,496
of subsidiaries	744,353	703,377
Minor stkhldrs. interest	154,521	9,138,090
		2,841,596
Net income	2,479,148	1,681,685

NOTE—(1) Dividend arrears at June 30, 1949, of \$17 per share on the outstanding shares of the corporation's preferred stock \$6. Series (not including fractional scrip) amount to \$23,497,187.

(2) Consolidated net income for the 12 months ended June 30, 1949 includes \$721,023 representing the net income of Southern Indiana Gas & Electric Co. for the six months ended Dec. 31, 1943. Consolidated net income for the 12 months ended June 30, 1948 includes \$586,996 representing net income of Southern Carolina Power Co. for the 10 months ended April 30, 1948 and \$1,354,219 representing the net income of Southern Indiana Gas & Electric Co. for the 12 months ended June 30, 1948. The investment of Commonwealth & Southern Corp. in Southern Carolina Power Co. was disposed of in May, 1949, and the investment in Southern Indiana Gas & Electric Co. was disposed of in January, 1949.—V. 170, p. 492.

Conditioned-Aire Corp., Alexandria, Va.—Stock Offered—The First Guardian Securities Corp., New York, and John W. Yeaman Co., Martinsville, Va., are offering 100,000 shares of 6% cumulative convertible preferred stock at par (\$3).

Convertible six months after date of issue to common stock of par value of 10c a share on basis of two shares of common stock for each one share of preferred stock.

Registrar and Transfer Agent United States Corporation Co., 160 Broadway, New York 7, New York.

HISTORY AND BUSINESS—Corporation was originally organized and incorporated in Delaware, Feb. 2, 1942. Shortly thereafter the company was domesticated in the State of Virginia and has ever since been doing business in said State.

Company was organized to manufacture, distribute and sell air conditioning units of every type and nature, and has specialized particularly in a portable, individual room cooling unit.

As of June 30, 1949, the corporation has a backlog of orders for 1,025 air conditioning units.

LOAN AGREEMENT—On June 10, 1949, North Investors, Inc., a wholly-owned subsidiary of the underwriter, entered into a loan and fiscal agency agreement with the company whereby it agreed to lend \$25,000 to the company, said loan to be repaid with interest at the rate of 6% per annum in two equal installments, 60 days and 90 days from June 10, 1949. As additional consideration for the loan the company agreed to pay North Investors, Inc., a \$2,500 fee, the payment of which is to be made in equal installments bi-weekly, to be evidenced by a series of promissory notes. The repayment of the loan and the payment of the fee shall be repaid out of the first proceeds of the public sale of stock should the same be received prior to the due dates of the loan and fee.

CAPITALIZATION—Company is authorized to issue 1,250,000 shares of common stock (par 10c) and 100,000 shares of preferred stock (par \$3). The total issued and outstanding stock consists only of the common stock of the company as held by the officers set forth above.

PURPOSE—The net proceeds will be used in such manner as the board of directors may from time to time determine to be for the best interests of the company. Among the purposes generally contemplated for the use of the proceeds are as follows: (a) To provide additional working capital for expansion of sales of the company's products. (b) For expansion of production of the company's products. (c) To provide additional capital for the sale and marketing of any new product the company may undertake to manufacture.—V. 170, p. 396.

Consolidated Edison Co. of New York, Inc.—Output—

The company on Aug. 10 announced that local distribution of electricity for the week ended Aug. 7, 1949, amounted to 201,200,000 kwh., compared with 188,190,000 kwh. for the corresponding week of last year, an increase of 6.9%.

Local distribution of electricity in the same week amounted to 692,700,000 cubic feet, compared with 720,000,000 cubic feet in the same week of the preceding year, a decrease of 3.8%.—V. 170, p. 492.

Consolidated Natural Gas Co.—Definitive Debentures

Definitive 2 3/4% debentures, due 1968, will be ready on and after Aug. 15, for delivery in exchange for temporary debentures of the \$30 million issue. The exchange will be made at J. P. Morgan & Co. Incorporated, New York.—V. 169, p. 2417.

Consolidated Gas & Electric Light & Power Co. of Baltimore—Earnings—

(Including Maryland Counties Gas Co., a Wholly Owned Subsidiary)

Period End. June 30—	1949—3 Mos.—1948	1949—12 Mos.—1948
Total oper. revenues	\$17,539,218	\$16,843,951
Operating expense	11,269,665	10,046,720
Deprec. and amortiz.	1,557,502	1,210,562
Taxes	2,596,637	2,439,767
		9,952,680
Operating income	\$2,413,214	\$2,386,896
Other income	139,564	161,433
		565,204
Gross income	\$2,552,798	\$2,548,329
Total inc. deductions	634,613	636,984
		1,916,709
Net income	\$1,917,985	\$1,931,345
Earnings per com. share	\$1.21	\$1.38
		\$4.44

*Based on average shares outstanding after providing for preferred stock dividends.—V. 170, p. 104.

Continental Air Lines, Inc.—To Consolidate Its Lines

The Civil Aeronautics Board on Aug. 10 announced it has granted authority to this corporation to consolidate its three routes into one. The Board said consolidation makes possible improved service and economies.—V. 167, p. 2360.

Continental Can Co., Inc.—New General Counsel—

Lloyd F. Thanhauser, a partner of the New York law firm of Satterlee, Warfield & Stephens, will on Oct. 1, 1949, become General Counsel of this corporation to succeed James J. Cosgrove, who will thereafter devote his time to his duties as Chairman of the board. Burney Braly, formerly General Attorney for Continental, with offices at Fort Worth, Texas, has been appointed Associate General Counsel, also effective Oct. 1, 1949.—V. 170, p. 203.

Convair Corp., Pittsburgh, Pa.—Awarded Contract—

Jackson Brothers, Ltd., major bottle manufacturers, have named Convair Corp. as chief designers and engineers of a new glass plant at Knottingly, England.

The new plant, which will cost about \$500,000, will utilize a low pressure air conveying system developed by Convair four years ago. This system is claimed to move a greater ratio of product to air than any other pneumatic system. Glass batch, as well as all raw materials going into it, will be handled by low pressure air.

Convair Corp. plans also to negotiate licenses for British manufacturers to make the new Convair pneumatic conveying system for the English ceramic and coal industries.

Cory Corp., Chicago—New Advertising Agency—

J. W. Aisford, President of this corporation and of Fresh-Aire Co., on Aug. 8, announced the appointment of Dancer-Fitzgerald-Sample, Inc., Chicago, to handle the trade and consumer advertising on all of the company's products. These include Cory coffee brewers, electric knife sharpeners, Fresh-Aire fans, air circulators, humidifiers, and heater fans.—V. 170, p. 492.

Curtiss Wright Corp.—New President—Has Backlog of \$137,500,000—

Roy T. Hurley, Director of Manufacturing Engineering for the Ford Motor Co., has been elected President and a director of the Curtiss Wright Corp.

The election of Mr. Hurley, one of the company's leading experts in low-cost industrial production, gives further emphasis to the shift to increased production under the policies instituted by Paul V. Snielus when he was made Chairman as the chief executive officer of the Curtiss Wright Corp. last April.

As of June 30, 1949, the Curtiss Wright Corp. had a backlog of unfilled orders totaling \$137,500,000. At the present time the company is reported to be producing more than half of the military and commercial requirements for aircraft propellers, including the giant blades for the huge B36 bombers and many of the big commercial transports operating in domestic and international services.

At the present time the corporation has in production some 30 products for military and commercial aviation. It has been known for some time, however, that plans of the new management involve capitalizing the corporation's extensive engineering and manufacturing resources for the collateral production of non-aviation products as a means of bringing greater stability of earnings into aviation manufacturing. Although no information in this respect has been made available, the selection of Mr. Hurley to head up the manufacturing divisions of the Curtiss Wright organization would indicate an important step forward in this direction.—V. 170, p. 492.

Delaware, Lackawanna & Western RR.—Modernizing Road—

Delivery of the new streamlined coaches and sleeping cars containing rooms and roomettes, ordered by this company as part of its post-war modernization program, has been completed, it was announced on Aug. 4.

The new passenger equipment has been installed on Lackawanna's fleet of through trains. The coaches have been put into service between New York and Buffalo. The sleeping cars are being operated on an assigned basis between New York and Binghamton, Elmira and Buffalo. A group of the sleeping cars has been placed in the New York-Chicago service.

The modernization program includes still another group of streamlined coaches, dining cars and observation lounge cars which will be delivered after Sept. 1.

Each new coach accommodates 64 passengers, providing the latest features of luxury service.—V. 170, p. 493.

Dennison Manufacturing Co.—Earnings—

6 Months Ended June 30—	1949	1948
Sales	\$12,784,000	\$12,842,000
Net earnings	647,000	838,000

—V. 168, p. 1692.

Dividend Shares, Inc.—Capitalization Increased—

The stockholders on Aug. 9 approved an amendment to the corporation's charter authorizing an increase in the capital stock from 50,000,000 shares to 100,000,000 shares. On June 30, 1949, there were 46,303,180 shares outstanding.

"For the eight months ended June 30, 1949, the increase in the number of shares outstanding was 96% greater than during the corresponding period of last year," according to a statement issued by the corporation. "Stockholders representing over 72% of the outstanding stock voted favorably on the amendment which was made necessary by the substantial increase in demand for the company's shares."

This corporation was organized in 1932 and is sponsored by the firm of Calvin Bullock, established in 1894. Its shares are issued on a continuous offering basis and now are owned by over 46,000 institutional and individual investors, according to a statement recently issued by the company.

Total net assets of Dividend Shares, Inc., with securities valued at market quotations on June 30, 1949, exceeded \$60,000,000.—V. 170, p. 493.

Drewry's Ltd., U. S. A., Inc.—Resumes Dividend—

The directors on Aug. 3 declared a dividend of 15 cents per share for the third quarter of 1949, payable Sept. 10, 1949 to all stockholders of record Aug. 20, 1949. The previous payment, also one of 15 cents, was made on Dec. 10, 1947, during which year a total of 50 cents was disbursed.—V. 166, p. 1785.

Duluth Missabe & Iron Range Ry.—Earnings—

June—	1949	1948	1947	1946
Gross from railway	\$6,257,000	\$6,343,448	\$5,260,009	\$4,388,755
Net from railway	3,470,648	3,750,453	3,254,752	2,542,335
Net ry. oper. income	1,765,591	2,106,515	1,750,434	2,216,650

From January 1—	1949	1948	1947	1946
Gross from railway	19,238,005	17,487,254	13,627,948	8,994,677
Net from railway	6,286,895	6,166,505	4,704,337	1,216,491
Net ry. oper. income	2,943,677	2,899,245	2,192,834	410,498

—V. 170, p. 104.

(E. I.) du Pont de Nemours & Co.—Earnings—

(Incl. wholly owned subsidiary companies)

Period End. June 30—	1949—3 Mos.—1948	1949—6 Mos.—1948	1949—12 Mos.—1948
Net sales	248,833,244	236,946,499	498,337,831
Other oper. revenues	1,396,569	2,151,332	3,705,436
			4,283,301
Total	250,250,113	239,097,831	502,043,267
Cost of goods sold, etc., operating charges	151,241,610	154,897,844	304,431,379
Selling, gen. and administrative expenses	20,892,042	19,586,203	41,666,488
Deprec. and obsolesc.	17,504,429	16,613,974	34,502,715
Class B bonus	5,396,500	3,752,900	10,276,700
Federal taxes on operating income	24,950,000	20,510,000	49,360,000
			39,250,000
Oper. income (net)	30,563,532	29,736,910	61,545,365
Divs. from Gen. Motors Corp. common	12,500,000	7,500,000	25,000,000
Income from investment in controlled companies not wholly owned	82,294	82,294	82,294
Miscellaneous income	1,117,344	1,006,552	2,278,216
Prov. for Federal taxes on other income (Dr)	1,640,600	710,000	2,100,000
			1,440,000
Net oper. & other inc.	43,225,170	37,615,756	86,806,495
Prov. for excess construction costs		5,200,000	
			10,500,000
Net income for period	43,225,170	32,415,756	86,806,495
Divs. on pfd. stock	2,774,957	2,774,957	5,549,913
			5,549,913
Balance applicable to common stock	40,450,213	29,640,799	81,256,582
Common shares outstanding	44,832,659	44,631,256	44,766,021
Applic. to each common share	\$0.90	\$0.66	\$1.82

*Including in 1949 accelerated depreciation of \$3,996,536 and \$8,332,314, respectively, in the three and six month periods. *Present share (\$5 par value) basis, i.e., after 4 for 1 stock split which became effective June 15, 1949.

STATEMENT OF CONSOLIDATED SURPLUS

6 Months Ended June 30—	1949	1948
Surplus at beginning of year	\$13,212,901	\$17,355,240
Net income six months	86,806,495	62,611,127
Adjustment resulting from revaluation of investment in General Motors Corp.	52,000,000	32,500,000
Excess of issue price over par value of common stock issued to employees under the bonus plan	8,261,055	5,732,450
Total surplus	660,260,451	538,198,847
Preferred stock dividend—		
\$4.50 series (\$1.125 quarterly)	3,799,913	3,799,913
\$3.50 series (\$.875 quarterly)	1,750,000	1,750,000
Common stock dividends	55,915,565	44,561,222
Surplus at June 30	593,814,973	488,087,712

CONSOLIDATED BALANCE SHEET, JUNE 30, 1949

ASSETS—Cash, \$142,242,721; marketable securities, \$48,000,000; accounts and notes receivable, \$81,813,489; inventories, \$149,404,747; plants and properties (at approximate cost), \$838,521,917; securities of controlled companies not wholly owned, \$13,503,323; other securities and investments, \$18,381,315; goodwill, patents, trademarks, etc., \$40,571,910; deferred charges, \$4,402,912; investment in General Motors Corp. (10,000,000 shares common stock), \$343,500,000; total, \$1,680,342,334.

LIABILITIES—Accounts payable, \$35,563,521; Federal taxes on income (net), \$417,175; other accrued liabilities, \$24,979,160; bonus awarded in cash, payable beyond one year, \$5,367,336; class B bonus fund, unawarded balance, \$15,075,953; provision for pensions, exclusive of certain funds held by trustee of pension trusts, \$35,442,653; reserve for depreciation and obsolescence, \$421,227,890; reserve for excessive construction costs, \$20,900,000; reserve for insurance and contingencies, \$1,500,458; preferred stock, \$68,885,000; common stock, \$224,162,140; surplus, \$598,814,973; total, \$1,680,342,334.

To Consolidate Two Units—

This corporation will consolidate its plastics and ammonia departments into a single industrial unit, effective Oct. 1.

The two departments are being combined because their activities have become more and more inter-related and inter-dependent. For example, a number of important products offered by the plastics department are manufactured wholly or in part by the ammonia department, the company said.—V. 170, p. 493.

Duluth South Shore & Atlantic Ry.—Earnings—

June—	1949	1948	1947	1946
Gross from railway	\$449,204	\$518,581	\$426,250	\$291,336
Net from railway	7,369	98,267	76,716	*28,964
Net ry. oper. income	*24,431	82,333	45,776	*60,894
From Jan. 1—				
Gross from railway	2,739,862	3,094,980	2,537,143	1,932,986
Net from railway	146,985	568,805	437,077	88,502
Net ry. oper. income	*98,796	339,046	207,496	*97,629

*Deficit.—V. 170, p. 104.

Duluth Winnipeg & Pacific Ry.—Earnings—

June—	1949	1948	1947	1946
Gross from railway	\$248,000	\$303,000	\$253,300	\$173,000
Net from railway	*9,526	45,133	40,493	*10,585
Net ry. oper. income	*52,440	5,466	*9,709	*46,292
From Jan. 1—				
Gross from railway	1,639,700	2,281,800	1,756,100	1,282,100
Net from railway	120,584	609,268	438,624	138,953
Net ry. oper. income	*196,173	134,890	88,564	*137,025

*Deficit.—V. 170, p. 104.

Eastern States Corp.—Will Offer St. Regis Paper Common for Own Stock—

The corporation will offer 860,000 shares (\$5 par) common stock of St. Regis Paper Co. to its own stockholders in exchange for outstanding Eastern States securities. See also St. Regis Paper Co. below.—V. 170, p. 302.

Eastman Kodak Co.—New Mexican Quarters Ready—

Kodak Mexicana Ltd., a subsidiary, will move into a new two-story

of concrete construction. The System possesses broad adaptability to construction requirements.

The use of "Economy Forms" results in substantial savings in concrete forming costs. They can be set up in series and taken down with facility, saving time and labor.

Economy Forms, except for special forms, are not sold. They are rented to contractors and others at a specified rate of rental price. The standard contract provides for the payment of such rentals in monthly or other installments as construction progresses. As a result, the credit losses of the corporation have been nominal. The corporation maintains an extensive engineering service which schedules the form work and furnishes blueprints for detailed guidance. The corporation also maintains a pool of skilled construction foremen, one or more of whom are assigned to each project and become an employee of the contractor.

CAPITALIZATION OF THE CORPORATION GIVING EFFECT TO PRESENT OFFERING

	Authorized	Outstanding
5% debentures due 1954	\$200,000	\$148,000
4 1/2% debentures due 1957	250,000	250,000
\$1.50 preference stock (\$15 par)	10,000 shs.	9,693 shs.
\$1.50 preferred stock (\$15 par)	25,000 shs.	7,500 shs.
Class A stock (\$1.66 2/3 par)	30,000 shs.	26,772 shs.
Class B stock (75c par)	15,000 shs.	15,000 shs.
Class C stock (50c par)	7,500 shs.	7,500 shs.

PURPOSE.—Due to the demand for "Economy Forms," the corporation has embarked on another expansion program. The net proceeds from the sale of this issue of preferred stock, together with earnings, will be used to increase the number of square feet of forms available for rental purposes and for increasing the capacity of some of the plants.

EARNINGS STATEMENT

Years Ended	Gross Income	Depreciation	Interest Expense	Federal Taxes	Net Profit After Taxes
March 31, 1945	\$347,411	\$37,238	\$7,086	\$56,072	\$239,915
1945	361,887	32,355	10,005	50,743	35,379
1947	534,014	52,863	10,020	35,694	53,703
1948	870,375	75,712	10,962	80,233	129,809
1949	1,161,655	94,438	21,521	84,434	136,086

—V. 170, p. 105.

(The) Edgewater Beach Apartments (Chicago)—To Be Sold at Auction

This building, which will be sold at auction on Sept. 15, contains 1,522 rooms divided into about 313 apartments, 16 guest rooms with bath, 12 stores, 6 interior shops, and a 175-car capacity garage. There are also swimming pool, gardens, tennis courts, beach promenade and other recreational facilities. It is 19 stories in height, of fireproof construction, with an estimated cubic content of 7,500,000 feet and a probable replacement cost of more than \$9,000,000.

The First National Bank of Chicago as trustee, 38 South Dearborn St., Chicago, Ill., has an agreement for the sale (without commissions) at \$3,873,250 cash (unless a higher bid is received at auction) of the real estate, furniture, inventory items and rights, if any, to receive certain tax refunds, subject to the costs pertaining to such refunds, which the buyer agrees to pay. The buyer will be entitled to a credit on the prorations for such amount as seller's book value of inventory items shall be less than \$16,350. The present contract contains no right to meet bids or other preference over bidders at the auction, but requires that bidders at the auction must deposit \$200,000 to be eligible, that all bids must increase the previous bid by 10,000 or more, that only bids net to the seller without broker's commission shall be accepted and that any other successful bidder shall execute a written contract on a designated form. The auction will be held at 2 p.m., Sept. 15, 1949, at 32 W. Randolph St., Chicago, Ill.

The beneficiaries of the trust have approved a sale.—V. 139, p. 4125.

El Paso Natural Gas Co.—Stockholders to Vote on Preferred Stock Issue

The stockholders at a special meeting Sept. 12 will vote on the issuance of 200,000 shares of 4 1/2% second preferred stock (no par). It is under \$500,000 of the new stock would be issued in a first series. Of this total, 50,000 shares would be offered to holders of the company's convertible debentures in the amount of \$5,000,000. The remaining 150,000 shares would be sold at about \$100 per share. Proceeds would be used for the company's expansion program.

CONSOLIDATED INCOME ACCOUNT

Period End, May 31—	1949—Month—1948	1949—12 Mos.—1948
Operating revenues	\$2,310,314	\$1,677,022
Operating expenses	1,617,755	928,091
Exploration and development costs	10,269	264
Balance	\$682,290	\$748,667
Other income	33,111	4,444
Gross income	\$715,401	\$753,111
Income deducts, (net)	265,017	112,956
Federal income tax	113,848	230,506
Net income	\$336,536	\$409,649
Pfd. stock dividend requirements	34,479	34,479
Bal. for common dividends and surplus	\$302,057	\$375,170

—V. 169, p. 2750.

Electric Auto-Lite Co.—New Appointment

Lyman A. Wine has been appointed to the executive post of Assistant to the President. This is a newly created responsibility in the company and will concern both organization and customer contact duties. Mr. Wine will maintain offices in Detroit, Toledo and Cincinnati. Since joining this company in 1942, he has been Sales Manager of the Lamp Division at Cincinnati, Ohio. Previously, he was Sales Manager of the C. M. Hall Lamp Co., Detroit, where he had been employed for 23 years.—V. 170, p. 302.

Elgin Joliet & Eastern Ry.—Earnings

	1949	1948	1947	1946
Gross from railway	\$3,861,810	\$4,194,081	\$3,163,713	\$2,016,511
Net from railway	1,154,230	1,952,012	1,199,599	245,177
Net ry. oper. income	434,619	1,029,560	474,111	44,546
From January 1—				
Gross from railway	24,395,370	22,670,391	19,143,511	11,113,857
Net from railway	9,961,678	8,874,631	7,315,519	966,259
Net ry. oper. income	4,331,900	3,653,457	2,841,536	*568,341

*Deficit.—V. 170, p. 204.

Equity Corp.—Resumes Common Dividend

The directors on Aug. 10 declared a dividend of 7 1/2 cents per share on the common stock, payable Oct. 10 to holders of record Aug. 19, and a further dividend of like amount on the same class of stock, payable Jan. 10, 1950, to holders of record Nov. 10, 1949. The previous payment on the common stock was 25 cents on Aug. 31, 1948.—V. 169, p. 2750.

Fall River Gas Works Co.—Earnings

Period End, June 30—	1949—Month—1948	1949—12 Mos.—1948
Operating revenues	\$142,344	\$143,631
Oper. exps. and taxes	132,524	137,403
Net operating income	\$9,819	\$6,228
Non-oper. income (net)	2,949	4,443
Gross income	\$12,768	\$10,677
Deduction from gross income	5,148	3,726
Net income	\$7,620	\$6,951
Earnings per share capital stock	\$2.49	\$2.23

—V. 169, p. 2751.

Federated Department Stores, Inc.—Meeting Adjourned

The adjourned annual meeting, which was scheduled to be held on July 28 for the purpose of voting upon an increase in the authorized common stock from 4,000,000 shares to 7,000,000 shares, par \$5, has again been adjourned until Sept. 8. See V. 170, p. 204.

Fidelity-Phenix Fire Insurance Co.—Earnings

Six Months Ended June 30—	1949	1948
Underwriting profit	\$3,245,254	*\$752,465
Net investment income	2,555,242	2,307,140
Total	\$5,800,496	\$1,554,675
Profit on sales of stocks and bonds (net)	13,654	Dr23,928
Net surplus Dec. 31, 1948 and 1947 (market quotations)	77,701,124	74,686,478
Total	\$33,515,274	\$76,217,225
Increase in special reserves	10,488	2,568
Decrease in market value of stocks and bonds (net)	2,793,734	Cr7,620,188
Federal income tax	1,365,345	89,569
Cash dividends declared	1,499,996	1,499,997
Net surplus June 30 (mkt. quotations)	\$77,845,711	\$82,245,279

*Underwriting loss.—V. 169, p. 601.

First Bank Stock Corp. (& Subs.)—Earnings—(Including Bank Affiliated)

Six Months Ended June 30—	1949	1948
Net operating earnings	\$3,102,218	\$3,223,296
Earnings per share	\$1.03	\$1.14

NOTE—These figures are after accruals for estimated taxes based on income.

EARNINGS OF PARENT COMPANY ONLY

Six Months Ended June 30—	1949	1948	1947
Dividends received from affiliates	\$1,579,188	\$1,458,313	\$1,437,207
Interest earned and other earnings	89,879	78,947	42,878
Gross earnings	\$1,669,067	\$1,537,260	\$1,480,085
Oper. exps. and provision for taxes	158,300	133,800	128,400
Net operating earnings	\$1,510,767	\$1,403,460	\$1,351,685
Recoveries less charge-offs, and net profit on sales of securities	10,842	4,325	9,769
Net income	\$1,541,609	\$1,407,785	\$1,361,454

To Pay 50-Cent Dividend

The directors on July 20 declared a dividend of 50 cents per share on the corporation's capital stock payable Sept. 10, 1949, to stockholders of record Aug. 19. This will be the corporation's 4th consecutive dividend. A dividend of like amount was paid to stockholders March 10, 1949, making the total payment to stockholders during 1949 \$1 per share, which compares with 60 cents paid in 1948.—V. 169, p. 700.

First York Corp.—Declares 30-Cent Common Div.

The directors on Aug. 10 declared a dividend of 30 cents per share on the common stock, payable Oct. 10 to holders of record Aug. 19, 1949. The previous payment on this issue was 50 cents per share on Aug. 21, 1948.—V. 170, p. 5.

Flying Tiger Line, Inc.—Shows Profit

The corporation closed its "first financially successful year in business," with the year ended June 30, Robert W. Prescott, President, said. "We've made a little money for the first time," he stated. For the fiscal year ended June 30, 1948, the company had a net loss of \$349,263.—V. 168, p. 2324.

Food Fair Stores, Inc.—Reports Record Sales

	12 Wks. End, July 23, '49	17 Wks. End, Apr. 30, '48
Sales	\$35,578,237	\$50,307,556
Net income after all charges and taxes	719,959	1,032,629
Number of common shares outstanding	1,846,622	1,845,456
Earnings per common share	\$0.38	\$0.54

*After preferred dividend requirements.

NOTE—No comparison with a year ago is available because of a difference in interim fiscal periods resulting from the change in the fiscal year which now ends on the Saturday nearest April 30.

The number of units in the retail food supermarket chain which extends from New York to Florida numbered 110 on July 23, 1949, compared with 100 a year ago.—V. 170, p. 303.

Gas Industries Fund, Inc.—National Distributor

James H. Orr, President, on Aug. 8 announced the appointment of Colonial Associates, Inc., 49 Federal Street, Boston, Mass., as its national distributor. Mr. Orr stated further that the continuing selling group on Gas Industries Fund was now in effect, placing this new Investment Company officially on an open-end basis.

Registration Statement Effective

The SEC announced Aug. 5 that the second registration statement covering the continuous distribution of 340,000 shares of its common stock, has become effective. Colonial Associates, Inc., Boston is named as distributor for the stock.

As previously reported, the company was organized in June of this year as a closed-end investment company and in the same month filed a registration statement with the SEC covering the offering of 660,000 shares of common stock. A large group of underwriters, for whom White, Weld & Co. (New York) acted as representative, purchased and publicly offered 400,000 of such shares. The company received over \$6,000,000 in proceeds from this sale.

The second registration statement was filed with the SEC in July. Shortly thereafter the company received authorization from the SEC under Section 6(c) of the Investment Company Act of 1940 to change its status from that of a closed-end investment company to that of an open-end investment company. The company thereupon effected the change.

This is believed to be the first time since the enactment of the Investment Company Act that a newly organized investment company has obtained its initial capital as a closed-end investment company through a firm underwriting of this size and then converted to an open-end company upon completion of its initial public offering.

The company will concentrate its investments in securities of companies identified with the gas industry, particularly natural gas.—V. 170, p. 493.

General Electric Co.—Work on Plant Completed

Reconstruction of the former 10-acre Remington-Rand plant in Johnson City, N. Y., has just been completed by the Wight-Abbott Corp., engineers and contractors of Plainfield, N. J., for the General Electric Co. It was announced on Aug. 10.

New Distributor Appointed

This company has appointed Insulating Fabricators, Inc. of East Rutherford, N. J., a distributor of G. E. Textolite plastics surfacing material. H. D. Randall, for 21 years with the General Electric Co., will be in charge of sales of the plastics surfacing materials for the New Jersey firm.—V. 170, p. 493.

General Instrument Corp.—Director of Research

Lloyd M. Hershey, formerly Assistant to the Chief Engineer of the Hallcrafters Co. and prior to that in charge of development research for Hazeltine Corp., has been appointed Director of Research of General Instrument Corp. In his new capacity, Mr. Hershey will concentrate on the development of new radio and television parts for the nation's largest producer of component parts. He also will coordinate activities in this field between General Instrument and leading radio and television manufacturers who are customers of General Instrument.—V. 170, p. 5.

General Motors Corp.—New Buick Featured

Featured by a bumper and radiator grille design entirely new to the automobile industry, Buick's Special Series was introduced on Aug. 8 with a completely new styling and many engineering innovations. Long and sleek in appearance, the new Special is three inches shorter in over-all length on a wheelbase virtually the same as its predecessor which went out of production last December.

The new car retains the same solid, substantial appearance of its running mates—the Super and Roadmaster Series—with fundamental characteristics of Buick design preserved in brand new dress. Dynaflo, Buick's torque converter transmission, is available as optional equipment.

The new series is presented in two body styles and three models—a six-passenger four-door sedan, a six-passenger two-door sedan, and a three-passenger two-door coupe with added utility space in addition to ample luggage room in the compartment.

With the Special back in the line, Buick plans expanded production for the remainder of the year. During the current month of August, schedules call for the greatest output in Buick's 46-year history. In preparation for the Special many millions of dollars have been invested in new tools, dies and machinery, and new assembly lines will be used in plants located in various parts of the country, the announcement said.

Ivan L. Wiles, Buick General Manager, announced that list prices on the new special series models will range from \$1,695 to \$1,795.—V. 170, p. 493.

General Outdoor Advertising Co., Inc.—Earnings

Qtr. End, June 30—	1949	1948	1947	1946
Operating revenues	\$6,395,973	\$6,199,441	\$5,801,109	\$5,208,979
Operating expenses	5,647,659	4,953,774	4,610,195	4,188,106
Profit	\$1,348,314	\$1,245,728	\$1,190,914	\$1,020,773
Misc. income (net)	442,070	124,009	62,026	16,317
Total income	\$1,450,984	\$1,369,746	\$1,252,940	\$1,037,090
Prov. for retirements and amort. of advertising display plant	326,127	293,750	258,040	244,345
Prov. for Fed. inc. taxes	442,000	452,000	398,000	289,000
Net profit	\$662,857	\$624,496	\$596,899	\$503,745
Common shs. outstdg.	593,100	593,100	600,000	600,000
Earns. per common sh.	\$1.08	\$0.98	\$0.92	\$0.77

—V. 169, p. 2103.

General Portland Cement Co.—Earnings

6 Mos. Ended June 30—	1949	1948	*1947
Sales, less freight, discounts, allowances, etc.	\$10,385,400	\$8,776,900	\$6,447,570
Costs and expenses	6,274,400	5,743,500	4,666,300
Income from operations	\$4,111,000	\$2,993,400	\$1,781,200
Other income (net)	Dr200	1,900	Dr3,700
Income before prov. for Federal income taxes	\$4,110,800	\$2,999,300	\$1,717,500
Prov. for Fed. inc. taxes	1,565,000	1,140,000	659,000
Net profit	\$2,547,800	\$1,859,300	\$1,058,500
No. of common shares	1,019,243	1,004,362	999,998
Earnings per common share	\$2.50	\$1.85	\$1.06

*The aggregate of the results of operations of the predecessor companies (Florida Portland Cement Co., Signal Mountain Portland Cement Co. and Trinity Portland Cement Co.) for the period from Jan. 1 to Feb. 19, 1947, the date as of which they were consolidated into General Portland Cement Co., plus the results of operations of General Portland Cement Co. from Feb. 19 to June 30, 1947.

Net profit for the three months ended June 30, 1949, totaled \$1,403,900 or \$1.38 a share, compared with \$1,044,400 or \$1.02 a share for the corresponding three months of 1948. Net sales for the current three months were \$5,472,800 compared with \$4,735,400 the preceding year.—V. 169, pp. 1990, 2103.

General Telephone Corp.—Acquisition—Financing—Earnings

General Telephone System has just acquired Oxnard Home Telephone Co. and plans soon to acquire Santa Paula Home Telephone Co., both from Francis H. Crosby and both in Southern California. The parent corporation, which has acquired the Oxnard company, plans to transfer this company to Associated Telephone Co., Ltd., its subsidiary in that area. Associated Telephone Co., Ltd., has contracted, subject to approval of the P. U. Commission of California, to acquire the Santa Paula property directly.

The corporation issued 4,784 shares (\$20 par) common stock and 6,835 shares 4.40% preferred stock (\$50 par) in exchange for all of Oxnard's outstanding shares (\$100 par) capital stock. The contract with Mr. Crosby provides for an adjustment to reflect any changes in surplus from March 31, 1949, to the closing date, Aug. 2, 1949, but such adjustment could be only minor. Transfer of the property to Associated, also subject to approval of the P. U. Commission, will be consummated through the issuance of additional Associated common stock to the parent corporation. Associated will acquire all of the outstanding shares of \$100 par capital stock of the Santa Paula company in exchange for shares of its own 5% preferred stock, 1947 series. The number of shares of Associated preferred stock to be issued is estimated to be not more than 12,000.

In accordance with plans previously announced, two subsidiaries have sold securities within the last few weeks in order to finance construction. On June 30, 1949, Interstate Telephone Co., which operates in Washington, Idaho and Montana, placed privately with two insurance companies an issue of \$1,000,000 3 1/4% first mortgage bonds due in 1979.

On July 8, 1949, Michigan Associated Telephone Co. placed privately an issue of \$2,500,000 3 1/4% first mortgage bonds due in 1979. At the same time, the Michigan subsidiary delivered 10,000 shares of its cumulative preferred stock and 10,000 shares of its common stock to the parent corporation. The stock was issued in exchange for notes totaling \$2,000,000 issued by Michigan Associated to the parent corporation in order to finance its construction program temporarily.

As a result of negotiations now being completed, it is expected that, on or about Sept. 1, Ohio Associated Telephone Co. will place privately an issue of \$1,750,000 3 1/4% first mortgage bonds.

CONDENSED CONSOLIDATED STATEMENTS OF INCOME

	6 Mos. Ended June 30	12 Mos. End, June 30, '49
Operating revenues	\$29,221,172	\$25,563,182
Maintenance	6,088,823	5,570,063
Depreciation and amortization	3,504,651	2,934,618
Traffic, commercial, general office salaries and other oper. exps.	12,401,767	10,972,856
General taxes	2,113,877	1,711,241
Federal income taxes	1,539,075	1,296,810
Net operating income	\$3,572,779	\$3,077,594
Misc. deductions (net)	108,692	117,870
Net earnings	\$3,464,087	\$2,959,724
Interest and other deductions	1,772,147	1,456,884
Net income	\$1,691,940	\$1,502,840
Dividends on pfd. stock of corp.	220,000	220,000
Income balance	\$1,471,940	\$1,282,840
Shares of common stock outstdg.	1,191,164	1,191,150
Earnings per share	\$1.24	\$1.08

—V. 170, p. 494.

General Public Utilities Corp.—Rights to Be Offered

Early next month common stockholders of this corporation will be offered the right to subscribe for the 835,000 common shares of the Rochester Gas & Electric Corp., a subsidiary, on the basis of one share for each ten shares of GPU common stock held, it was learned on Aug. 10. The offering price is expected to be announced shortly. The proceeds from the sale are expected to be used by GPU to retire about \$32,000,000 of GPU bonds

Electric Co. In June, \$20,000,000 of Associated's 4½% bonds were retired as part of GPU's refinancing and divestment program. Earlier this year the company outlined proposals to sell or distribute the common stock of the Staten Island Edison Corp. and its subsidiaries in the Philippine Islands, leaving the operating subsidiaries in Pennsylvania and New Jersey still under its control as an integrated electric system within the meaning of the Public Utility Holding Company Act.

Weekly Output Slightly Lower—

The electric output of this corporation for the week ended Aug. 5, 1949, amounted to 113,981,088 kwh., a decrease of 819,053 kwh., or 0.7%, from the corresponding week of last year.—V. 170, p. 494.

General Time Corp. (& Subs.)—Earnings—

12 Weeks Ended—	June 18, '49	June 12, '48	June 14, '47
Net sales	\$7,372,724	\$8,149,835	\$6,787,055
Operating costs and expenses	6,477,955	6,914,932	6,066,359
Net operating income	\$894,769	\$1,234,903	\$720,706
Other income (net of expense)	37,031	71,425	25,491
Net income before income taxes	\$931,800	\$1,306,328	\$746,197
Federal & Canadian income taxes	366,186	516,286	304,041
Net income	\$565,614	\$790,042	\$442,156
Number of common shares	366,378	333,243	333,243
Earnings per common share	\$1.44	\$2.23	\$1.18
24 Weeks Ended—	June 18, '49	June 12, '48	June 14, '47
Consolidated net income	\$1,138,641	\$1,591,121	\$940,816

—V. 170, p. 106.

Georgia & Florida RR.—Earnings—

Period End. June 30—	1949—Month—1948	1949—6 Mos.—1948
Ry. operating revenues	\$274,871	\$247,512
Ry. operating expenses	232,653	212,468
Ry. Tax Accruals:		
Advalorem & misc.	6,638	6,472
Fed. Railroad Taxing Act, 1937	3,611	7,002
Fed. RR. Unemployment Ins. Act of '38	717	609
Equip'm't rents (net Dr)	16,834	17,459
Jt. fac. rents (net Dr)	1,751	2,018
Net ry. oper. income	\$7,667	\$1,494
Non-operating income	1,313	2,255
Gross income	\$8,980	\$3,739
Deductions from income	220	227
Surplus: applic. to int.	\$8,760	\$3,511
*Deficit.		
Period—	10 Days End. July 31 1949	Jan. 1 to July 31 1948
Operating revenue	\$71,098	\$122,785

Period End. June 30—	1949—Month—1948	1949—6 Mos.—1948
Gross revenue	\$5,682,667	\$5,198,070
Oper. exp. & oth. deduc.	4,458,263	4,443,339
Gross income	\$1,214,403	\$754,731
Int. & oth. deduc. (net)	346,528	307,198
Net income	\$867,875	\$447,533
Divs. on pfd. stock	223,005	223,005
Balance	\$644,870	\$224,527

Period End. June 30—	1949—Month—1948	1949—12 Mos.—1948
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Ginn & Co., Boston, Mass.—Issues \$2,200,000 Notes— The Mutual Life Insurance Co. of New York has made a loan of \$2,200,000 against 15-year 3½% notes to Ginn & Co., it was announced on Aug. 11. The proceeds will be used to refund certain outstanding indebtedness and add to net working capital.—V. 162, p. 2148.

Grand Union Co.—Current Sales Increased 15½%—

Period End. July 30—	1949—4 Wks.—1948	1949—22 Wks.—1948
Sales	\$10,279,552	\$8,894,691

Period End. July 31—	1949—Month—1948	1949—7 Mos.—1948
Sales	\$15,686,225	\$16,542,103

Group Securities, Inc.—3rd Quarter Dividends—

The directors have declared regular dividends for the third quarter payable Aug. 31, 1949, to shareholders of record Aug. 16, 1949. On several classes of shares the dividends are larger than the regular payments for the third quarter last year. The increases included automobile shares, up 25%; aviation, up 44%; building, up 16%; low-priced shares, up 12%; and railroad stock, up 25%.

Regular dividends declared from net investment income follow:

	For 3rd Quarter	Total for 9 Months
Agricultural	\$0.09	\$0.27
Automobile	.12	.30
Aviation	.07	.21
Building	.12	.34
Chemical	.07	.21
Electrical Equipment	.14	.40
Food	.05	.18
Fully Administered	.09	.28
General Bond	.10	.30
Industrial Machinery	.12	.34
Institutional Bond	.09	.27
Investing Company	.10	.30
Low Priced	.08	.25
Merchandising	.07	.23
Mining	.09	.25
Petroleum	.10	.29
Railroad Bond	.03	.09
Railroad Equipment	.07	.22
Railroad Stock	.08	.25
Steel	.09	.25
Tobacco	.07	.20
Utilities	.07	.15

*Includes 1 cent per share extra dividend.

NOTE—By "regular dividend" is meant dividends from net investment income. "Extra" dividends represent distribution from accumulated, undistributed net profits from the sale of securities.—V. 170, p. 5.

Gulf Oil Corp.—Director of Purchases Resigns—

The corporation has announced the voluntary retirement from active duty of Donald G. Clark because of ill-health. Mr. Clark has been a Director of Purchases of the Gulf companies since 1939. He will continue to act in an advisory capacity. The position of Director of Purchases is being discontinued. Lee C. Beck, who has been General Purchasing Agent since Aug. 1, 1946, will be in charge of purchases for all Gulf companies. Mr. Beck has been with Gulf for some 38 years.—V. 170, p. 398.

Gulf Power Co.—Earnings—

Period End. June 30—	1949—Month—1948	1949—12 Mos.—1948
Gross revenue	\$440,784	\$396,446
Operating expenses	185,525	205,637
Prov. for depreciation	40,000	34,833
Amortiz. of plant acqui.		
adjustments	4,000	4,000
General taxes		
Federal income taxes	94,717	70,806
Gross income	\$116,542	\$81,169
Int. on long-term debt	25,349	16,570
Amortiz. of debt disc.		
prem. and expense	Cr35	Cr147
Other deductions	Cr7,664	453
Net income	\$98,892	\$64,293
Divs. on pfd. stock	5,513	5,513
Balance	\$93,379	\$58,780

NOTE—Company's gas properties were sold on April 27, 1948.—V. 170, p. 106.

(M. A.) Hanna Co.—\$1.20 Common Dividend—

The directors on Aug. 5 declared a dividend of \$1.20 per share on the common stock, payable Sept. 12 to holders of record Sept. 2. Two common dividends of 40 cents each have been previously declared this year, bringing the nine-month total to \$2, the same as for the corresponding period in 1948.

The regular quarterly dividend of \$1.06¼ a share on \$4.25 preferred stock was also declared, payable Sept. 1 to holders of record Aug. 15.—V. 169, p. 1883.

(G. F.) Heublein and Brother, Inc.—Trustee—

The Central Hanover Bank & Trust Co., New York, N. Y., has been appointed trustee for \$2,000,000 first mortgage 3½-4% bonds due July 1, 1950-69.

Hooker Electrochemical Co.—Earnings—

Period End. May 31—	1949—3 Mos.—1948	1949—6 Mos.—1948
Net sales	Not stated	Not stated
Net after charges	\$949,100	\$1,433,800
Federal income taxes	360,000	550,000
Net profit	\$589,100	\$883,800
No. of common shares	604,204	804,204
Earnings per com. share	\$0.99	\$1.03

*After preferred dividend requirements.

NOTES REDUCED BY \$600,000

During the quarter ended May 31, 1949, the company prepaid the sum of \$600,000 on its unsecured notes payable and at May 31, 1949 the balance outstanding was \$2,400,000. The next instalment thereon of \$600,000 will be due June 1, 1951.

Acquires Additional Niagara Falls Plant—

Announcement was made on Aug. 8 of conclusion of arrangements for the purchase by this company of the plant and property of the Ramapo Ajax Division of American Brake Shoe Co. in Niagara Falls, N. Y. Actual transfer of title is expected to be consummated the latter part of this year or early in 1950, at which time American Brake Shoe Co. plans to transfer the operations of its Niagara Falls plant to its newly acquired location in the town of Tonawanda, N. Y., as recently announced (see American Brake Shoe Co. in V. 170, p. 1).

The property involved is about three acres of land and buildings with a floor space of about 100,000 square feet. The Ramapo Ajax Division is planning to move most of its own equipment to Tonawanda, but the purchase includes several electrically operated traveling cranes, office space, heating boiler and other miscellaneous facilities. Officials of the Hooker Electrochemical Co. stated that as soon as it acquires possession of the premises it plans to utilize the property partly for certain manufacturing operations and partly for office space; also for the storage of raw materials, spare parts and finished products. In this way a substantial portion of its present plant, which is located directly across Buffalo Ave. from the Ramapo Ajax property, will be made available for the necessary expansion of other production operations.—V. 169, p. 2419.

Hotel Waldorf-Astoria Corp.—Interest Payment—

Interest amounting to 2½% (\$25 per \$1,000 debenture) will be paid on Sept. 15, 1949 to registered holders of 5½% sinking fund income debentures, due Sept. 1, 1949, of record at the close of business on Sept. 1, 1949.

The Committee on Securities of the New York Curb Exchange on Aug. 5 ruled that said debentures be quoted "ex-interest" on Aug. 30, and that the debenture, shall continue to be dealt in "flat."—V. 169, p. 2419.

Household Finance Corp.—Files With SEC—

The corporation on Aug. 10 filed a registration statement with the Securities and Exchange Commission proposing the sale of 60,000 shares of its common stock, no par value, stated value \$10 per share, to certain employees, executives, and other persons, at \$23 a share.

The company intends to make an allotment of the shares on Sept. 17, 1949, and to give options exercisable from Sept. 19 to Oct. 4, 1949. The book value of the common stock on a consolidated basis as of June 30, 1949, was \$19.92 a share. No underwriter has been named.

The proceeds from the sale are to be used as working capital in the usual course of the company's business.—V. 170, p. 5.

Hunt Foods, Inc.—Omits Common Dividend—

The directors on Aug. 9 announced that the quarterly dividend ordinarily payable about Aug. 31 on the common stock would be omitted. The company had been paying quarterly cash dividends of 25 cents each, the last payment at that rate having been disbursed on May 31, 1949.

It was stated that the company expects a net operating loss in the current year, and that therefore the board has decided to pay no further dividends on the common stock during 1949.

The usual quarterly dividend of 12½ cents per share on the preferred stocks was declared, payable Aug. 31 to holders of record Aug. 19.—V. 168, p. 1582.

Husky Oil & Refining Ltd. — Bonds Offered—Milner,

Ross & Co., Toronto, on July 21 offered in the Canadian market \$2,250,000 5½% convertible sinking fund bonds at 100 and interest (carrying a bonus of 40 common shares with each \$1,000 bonds).

Dated July 1, 1949; to mature July 1, 1961. Principal and interest (Jan. 1 and July 1) and redemption premium, if any, payable in lawful money of Canada at any branch of the company's bankers in Canada (Yukon territory excepted). Trustee, Montreal Trust Co.

CAPITALIZATION UPON COMPLETION OF PROPOSED FINANCING

	Authorized	Outstanding
5½% convertible sinking fund bonds	\$2,250,000	\$2,250,000
Common shares (\$1 par)	3,000,000 shs.	1,090,846 shs.

Husky Oil & Refining Ltd. is an established subsidiary of the Husky Refining Co. of Wyoming, one of the largest and best known producers and distributors of heavy crude oil and asphaltic products in the United States. The American corporation has invested close to \$1,000,000 in the shares of its subsidiary, junior to the bond issue.

The above bonds are secured by a first mortgage on all of the fixed assets of the Canadian enterprise, including a modern refinery at Lloydminster with a capacity of up to 10,000 barrels daily, storage tank, treating plants, and more than 500,000 acres of oil lands in the surrounding area. In addition, the company has approximately \$2,000,000 in working capital.

Idaho Power Co.—Charged With Trespass—

A restraining order was issued Aug. 9 in Federal Court at Boise, Idaho, in an injunction suit brought by Secretary of the Interior J. A. Krug charging the company with willful trespass on the public domain in the construction of a \$3,000,000, 138 kilovolt transmission

line from Boise to American Falls, Idaho, via de Bliss Dam. A hearing was set for Aug. 15 in Federal District Court at Boise. The injunction sought would also prohibit further construction until the company receives permission from the Department to place the line on the public lands.

"The Department of the Interior has no desire to deny the beneficial use of the public lands to anyone who seeks to obtain that use in a lawful manner," Secretary Krug said. "It cannot, however, condone occupancy and use of the Federal domain through such a flagrant in tance of willful trespass as has occurred in this construction of a transmission line on public land without the consent of the government."

"Under the Federal statutes," Secretary Krug explained, "we had no alternative but to stop the trespass by means of an injunction, and I accordingly wrote to Attorney General Clark on July 26, requesting that such a step be taken in the District Court."

The record in the case clearly demonstrates the willful nature of the Company's trespass on the public lands, and the need for injunctive relief."

The company first applied to the Bureau of Land Management for an advance construction permit for electric plants and transmission lines on July 9, 1948, and, after conferences and much correspondence, an application for an electric transmission line right of way was filed in the Bureau's Boise District Land Office in December.

This application was withdrawn by the company on April 11, 1949, and on April 20, it applied to the Federal Power Commission for a license to construct this very line as part of its hydro project on Snake River (the Bliss project). Before the Commission has opportunity to determine whether the line could properly be regarded as part of the project, the company applied for pre-license permission to construct the line from Bliss to American Falls and Bliss to Boise. The Commission merely stated that pre-license construction would not prejudice the application, if the company constructed the line at its own risk and "subject to the requirements of the agency or agencies having jurisdiction over the government lands involved."

Details of a stipulation to be written into the permission to be given by the Department of the Interior for erection of the Idaho company's power lines on the public lands, were discussed in Washington last November, and a suitable arrangement was thought to have been devised which would adequately protect the company from both an engineering and a financial viewpoint, and at the same time meet the legal requirement for government power sale. The stipulation, however, was never signed by the company.—V. 169, p. 2419.

Illinois Central RR.—Earnings—

Period End. June 30—	1949—Month—1948	1949—6 Mo.—1948
Railway oper. revenues	20,557,315	21,753,751
Railway oper. expenses	16,801,092	16,668,391
Railway tax accruals	2,102,380	1,744,541
Equipment and joint facility rents (net)	Cr27,993	Dr165,227
Net ry. oper. income	1,481,836	2,981,592
Other income	140,451	129,326
Miscell. deductions	7,196	7,768
Income available for fixed charges	1,615,091	3,103,750
Fixed charges	1,624,462	878,631
Net income	732,629	2,225,059

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Fixed charges	1,624,462	878,631
Net income	732,629	2,225,059

—V. 170, p. 106.

Illinois Terminal RR.—Earnings—

June—	1949	1948	1947	1946
Gross from railway	\$987,282	\$1,689,302	\$892,054	\$759,413
Net from railway	207,277	315,234	264,395	185,181
Net ry. oper. income	97,208	185,424	116,333	76,046
From January 1—				
Gross from railway	5,231,275	6,297,845	5,638,816	4,351,355
Net from railway	1,269,362	1,874,026	1,774,949	807,173
Net ry. oper. income	625,534	907,932	807,430	319,062

—V. 169, p. 2753.

Indian Motorcycle Co.—Holders Vote Debentures—

The stockholders have voted approval of an issue of \$1,500,000 subordinated convertible 4½% debentures to Atlas Corp. and the formation of Indian Sales Corp., a wholly-owned subsidiary.

The sales company will handle distribution of a complete line of two and three wheeled vehicles through Indian dealers. The vehicles will be supplied by United States and British manufacturers. British interests will hold 15,000 shares of preferred stock of the sales company.

Distribution of two and three wheeled scooters made in the United States was begun about a month ago, and sales are reported to be very good. The company also plans to push sales of bicycles following successful test marketing by several Indian dealers last Christmas. However, bicycle sales at the present time are "not too good" while motorcycle sales are not up to the volume usually expected for this season, a company spokesman said.—V. 170, p. 205.

Indiana Harbor Belt RR.—Income Account—

Period End. June 30—	1949—Month—1948	1949—6 Mos.—1948
Ry. operating revenues	\$1,821,616	\$2,089,381
Ry. operating expenses	1,233,714	1,538,662
Net rev. from ry. ops.	\$437,902	\$550,719
Ry. tax accruals	145,930	Cr29,288
Equip. and jt. fac. rents	149,856	210,315
Net ry. oper. income	\$733,688	\$839,756
Other income	4,174	5,076
Total income	\$737,862	\$844,832
Misc. deductions	2,886	2,269
Total fixed charges	51,140	42,473
Net income	\$683,836	\$800,089

*Deficit.—V. 170, p. 305.

Insurance Co. of North America—New Director—

John A. Diemand, President, has announced the election of C. Jared Ingersoll as a member of the board of directors to fill the vacancy caused by the recent death of Philip C. Staples.

Mr. Ingersoll since 1932 has been Chairman of the board of the Midland Valley RR. He also serves as Chairman of the board of the Kansas, Oklahoma & Gulf RR. and the Oklahoma City-Ada-Tulsa Ry. Co. He is President of the Muskogee Co., Sebastian County Coal & Mining Co., Garland Coal & Mining Co., and serves on the board of managers of the Girard Trust Co., Western Savings Fund Association and the Mutual Assurance Co. He is a director of the Pennsylvania RR., a director of Phelps Dodge Corp. and a trustee of Central Hanover Bank & Trust Co. of N. Y.—V. 169, p. 2643.

Inter County Telephone & Telegraph Co., Ft. Myers,

Fla.—Preferred Stock Offered—Florida Securities Corp., St. Petersburg, Fla., on July 6 offered 4,500 shares of 5% cumulative preferred stock series B, at par (\$25). Proceeds will be used for property improvements.—V. 170, p. 106.

International Great Northern RR.—Equipment Trusts

Offered—Halsey, Stuart & Co. Inc. won the award Aug. 10 of \$1,710,000

International Match Realization Co., Ltd.—Dividend—

This company has declared a liquidation dividend to stockholders of record of July 30 of three class B shares of Swedish Match Co. and a cash distribution of 39 cents in United States currency, payable and deliverable upon surrender of each voting trust certificate for cancellation. Instruction to forward certificates to the Bank of Bermuda, at Hamilton, Bermuda, are being mailed to stockholders.—V. 170, p. 106.

Interstate Department Stores, Inc.—July Sales Off—

Period End. July 31— 1949—Month—1948 1949—6 Mos.—1948
Sales \$4,363,248 \$5,055,610 \$20,599,072 \$30,867,297
—V. 170, p. 395.

Interstate Telephone Co.—Sells Bonds Privately—On June 30 last company placed privately with two insurance companies \$1,000,000 3½% first mortgage bonds due in 1979.—V. 170, p. 6.

Iowa Power & Light Co.—Elects Gussett President—

N. Bernard Gussett has been elected President of this company and will assume his duties at an early date.
As a preliminary step to taking over his new position, he has resigned as operating head of San Antonio Public Service Co.
The Iowa Power & Light Co. is a subsidiary of United Light & Railways Co., which also had controlled San Antonio prior to divesting it under requirements of the Utility Holding Company Act.—V. 169, p. 2104.

Iowa Public Service Co.—Earnings—

12 Months Ended June 30—	1949	1948
Operating revenues	\$12,972,053	\$10,172,442
Operation	6,231,509	5,391,534
Maintenance	786,481	696,965
Depreciation	854,903	738,932
General taxes	1,261,405	1,019,646
Federal income taxes	319,193	613,032
Net earnings from operations	\$2,118,561	\$1,712,334
Other income (net)	18,102	19,854
Gross income	\$2,136,663	\$1,732,188
Total income deductions	617,097	647,942
Net income	\$1,519,566	\$1,084,246
Dividends accrued on preferred stock	159,382	159,382
Balance	\$1,360,184	\$924,864

—V. 170, p. 206.

Jewel Tea Co., Inc.—Current Sales Gained 10.6%—

Period End. July 16— 1949—4 Wks.—1948 1949—28 Wks.—1948
Retail sales \$12,505,715 \$11,122,461 \$89,183,410 \$79,504,588
—V. 170, p. 107.

Kansas Power & Light Co.—Co-Registrar—

The Central Hanover Bank & Trust Co., New York, N. Y., has been appointed co-registrar for the common stock, \$8.75 par value and preferred stock, 5% series, \$100 par value.—V. 170, p. 494.

Keeshin Freight Lines, Inc.—Corporate Reorganization

The SEC announced Aug. 8 the filing of an Advisory Report in the U. S. District Court for the Northern District of Illinois, Eastern Division, on two plans of reorganization involving Keeshin Freight Lines, Inc., debtor, and Keeshin Motor Express Co., Inc., Seaboard Freight Lines, Inc., and National Freight Lines, Inc., subsidiary debtors.
The two reorganization plans are known as the trustees' alternate plan (also known as the Walker plan) and the Keeshin-Ratner plan.
The Commission concluded that the trustees' alternate plan is unfair to creditors in that "it proposes a cash purchase of the assets of the debtors at an upset price substantially less than the Commission's estimate of the value of the debtors' assets". No question of feasibility is presented.

As to the Keeshin-Ratner plan, the Commission concluded that this plan is also unfair because "it does not accord the creditors of the parent company adequate compensation for their claims on the basis of the Commission's estimate of the value of the entire enterprise." The Commission also is of the opinion that this plan, although feasible, "is only narrowly so", and that it could be improved by simplification of the capital structure and reduction in the amount of funded debt.—V. 163, p. 781.

Kern County Land Co. — Secondary Offering—Dean Witter & Co., made a secondary distribution Aug. 10 of 10,000 shares of common stock (par \$5) at \$43½ per share (net). Dealers discount \$1.—V. 170, p. 107.

Kerr-McGee Oil Industries, Inc.—Confirms New Gas Distillate Producing Area in the Gulf of Mexico—

The corporation's publication, "Kermac News," says:
"With the completion of well A-1a, State Lease 750, Block 28, Oyster Lake Area, Gulf of Mexico, Kerr-McGee, Phillips and Stanolind have confirmed the presence of a new large gas distillate reserve."
"This well on July 14, 1949, flowed at the rate of 1,200,000 cubic feet of gas on a 17-hour test against 600-pound separator back pressure with 750-pound tubing pressure. During this period the well produced 17 barrels of water white condensate at a ratio of 63,000-1."
"On July 18, while testing on a 16/64-inch choke, the well produced 999,700 cubic feet of gas per day with the tubing pressure of 1,650 pounds and a separator pressure of 400 pounds."
"The total depth of this re-drilled hole is 13,975 feet where mechanical difficulties were encountered making it impossible to complete this well in the 14,000-foot sand drilled in the original hole."
"From the seismic information on this prospect a large gas distillate reserve has been established in a multiplicity of zones. Additional drilling will undoubtedly follow on this structure to thoroughly exploit its possibilities."—V. 170, p. 6.

Kroger Co.—Current Sales 1% Lower—

Period End. July 16— 1949—4 Wks.—1948 1949—28 Wks.—1948
Sales \$60,536,117 \$61,433,477 \$441,999,528 \$436,203,602
The average number of stores in operation during the four weeks ended July 16, 1949, was 2,265, compared with 2,452 in the corresponding period of last year.—V. 170, p. 306.

Lane Bryant, Inc.—July Sales Decreased 18.6%—

Period End. July 31— 1949—Month—1948 1949—7 Mos.—1948
Net sales \$2,797,165 \$3,437,061 \$29,377,402 \$30,642,139
EARNINGS FOR THREE MONTHS ENDED APRIL 30, 1949

Sales	\$13,947,841
Net income after depreciation and interest	772,090
Provision for Federal income taxes	293,400
Net profit	\$478,690
Common shares outstanding	576,081
*Earnings per common share	\$0.81

*After payment of dividends on the 4½% preferred stock.
NOTE—Due to a change in fiscal year, there are no comparative income figures for the corresponding three months of last year.—V. 170, p. 306.

Lehigh Coal & Navigation Co.—Tenders Sought—

The Pennsylvania Company for Banking and Trusts, trustee, 15th and Chestnut Sts., Philadelphia, Pa., will until 3 p.m. on Aug. 23, 1949 receive sealed proposals for the sale to it of 3½% sinking fund mortgage bonds, series A, to an amount sufficient to exhaust the sum of \$200,000, at prices not to exceed 102½ and interest.—V. 170, p. 399.

Lima-Hamilton Corp.—Changes in Personnel—

John E. Dixon, President, has been elected Chairman of the Board to succeed Samuel G. Allen, resigned. Dan S. Ellis, Vice-President, has been elected President, and Walter A. Rentschler, Vice-President, becomes Executive Vice-President.
Henry P. Barnhart, Vice-President, has been elected a director — V. 168, p. 2326.

Line Material Co.—Consolidation Approved—

See McGraw Electric Co. below.—V. 170, pp. 107 and 7.

Long Island Lighting Co.—To Borrow from Banks—

The company and its two subsidiaries expect to spend \$14,000,000 on their expansion programs this year and \$26,000,000 in the following two years in order to meet the growing demand for electric and gas service. No new public financing will be necessary in 1949, officials say, although part of this year's program will be financed through short-term bank loans. The company recently sold \$16,000,000 of debentures privately to four insurance companies. In addition, it expects to raise an additional \$6,000,000 to carry forward its construction program. The Nassau & Suffolk Lighting Co. (subsidiary) earlier this year borrowed \$3,600,000 in short-term bank loans in order to retire \$2,820,000 outstanding first mortgage bonds and \$700,000 in bank loans, with the remainder added to working capital.—V. 169, p. 2529.

Louisville Gas & Electric Co. (Ky.)—Stock Registered

Standard Gas and Electric Co. has made application to the SEC for authorization to sell at competitive bidding either 250,000 shares of common stock (no par) of Louisville Gas and Electric Co. or 200,000 shares of common stock (\$20 par) of Oklahoma Gas and Electric Co. Standard proposes to sell only one of these blocks of stock and, some time prior to the receipt of bids, will designate which block is to be sold.

The shares covered by the application are, respectively, parts of the 385,308 of such shares of Louisville and 550,041 of such shares of Oklahoma owned by Standard. Sale of the Louisville stock would reduce Standard's voting percentage in that company from 19.97% to 7.01%; and sale of the Oklahoma stock would reduce Standard's voting percentage in that company from 33.26% to 21.16%. Sale of the stock would not affect the total number of shares of such stock of either company presently issued and outstanding.

Standard will receive all the proceeds from the proposed sale and neither of the issuing companies will receive any part of the proceeds. Standard proposes to apply the net proceeds from the sale in partial liquidation of an aggregate of \$9,800,000 of promissory notes dated Nov. 6, 1948 and due Dec. 3, 1949.

Registration statements have been filed by both Louisville and Oklahoma covering their respective stocks.

Standard was ordered by the SEC on Aug. 8, 1941 to dispose of all of its holdings in the Oklahoma and Louisville companies. Neither of these companies has been informed, and the registration statements do not state, when Standard will dispose of the remainder of its holdings in these companies.

Weekly Output Decreased 25.3%—

Electric output of this company for the week ended Aug. 6, 1949, totaled 32,665,000 kwh., as compared with 43,881,000 kwh. for the corresponding week last year a decrease of 25.3%. After excluding sales to other utilities, local sales increased 4.1% in the corresponding period.—V. 170, p. 495.

Ludlow Manufacturing & Sales Co.—Secondary Offering—A secondary offering of 4,853 shares of common stock (no par) by Lee Higginson Corp., was announced Aug. 9. The stock, offered at \$33.25 a share, was oversubscribed.—V. 167, p. 1366.

(F. H.) McGraw & Co.—New Contract—

A contract for construction of a \$1,000,000 steam power plant at Cassville, Wis., has been awarded to this company, an engineering and construction firm, by Dairyland Power Co-operative of Lacrosse, Wis., according to Donald W. Neville, Vice-President.
The 18,000-kilowatt plant, located on the Mississippi River, will furnish power for farms in Wisconsin and Iowa.—V. 169, p. 2421.

McGraw Electric Co.—Merger Ratified—

The stockholders of this company and of Line Material Co. voted Aug. 5 to merge their companies. Both groups approved the plan by more than the two-thirds majority necessary.

Written dissents representing about 5% of the 528,838 Line Material shares outstanding were filed. Under terms of the merger contract, McGraw Electric can elect to discard the plan if more than 2% of Line Material holders dissent.

The McGraw Electric Co. advised the New York Curb Exchange that consummation of the merger is now up to its board of directors.—V. 170, p. 306.

(The) Manhattan Life Insurance Co.—Enters 100th Yr.

This company entered its 100th year of continuous business on Aug. 1. During the entire 99 years, the company has maintained its home office in New York City.
James P. Fordyce, eighth President, has headed the company since December, 1939. Under his leadership, The Manhattan Life's insurance in force and assets have more than doubled.—V. 168, p. 745.

Maracaibo Oil Exploration Co.—Stock Sold—

Under the recent offering of 49,500 shares by this corporation, holders of warrants which expired Aug. 9 subscribed for 45,220 shares, or 91% of the total.

The offering to stockholders was in the ratio of one new share at \$5 per share for each eight shares held of record July 13. The remaining 4,280 shares will be allotted pro rata on subscriptions for an additional 216,448 shares which were made by persons not holding warrants.—V. 170, p. 306.

Melville Shoe Corp.—July Sales Declines 20.2%—

Period End. July 31— 1949—Month—1948 1949—7 Mos.—1948
Retail sales \$4,831,560 \$6,051,155 \$39,503,073 \$41,839,982
—V. 170, p. 495.

Mercantile Stores Co., Inc.—July Sales Off 14%—

Period End. July 31— 1949—Month—1948 1949—6 Mos.—1948
Sales \$7,142,500 \$8,304,600 \$51,570,900 \$54,429,300
—V. 170, p. 108.

Michigan Bumper Corp.—Earnings—Listing—

Six Months Ended June 30—	1949	1948	1947
Sales	\$2,835,596	\$2,039,533	\$1,798,140
*Net profit	205,464	183,036	207,940
Number of capital shares	195,000	195,000	195,000
Earnings per share	\$1.05	\$0.94	\$1.06

*After charges and Federal taxes.

Trading in the 195,000 shares of issued and outstanding \$1 par value common stock commenced on the Detroit Stock Exchange on July 29, 1949. The company's office, 740 Ann St., N. W., Grand Rapids, Mich., acts as transfer agent, and the Michigan Trust Co., Grand Rapids, as registrar for the stock.—V. 170, p. 8.

Michigan Consolidated Gas Co.—Adding Large Number of Space Heating Gas Customers—

It is announced that this company is receiving a tremendous response to its announcement that it is in a position to add new space heating customers.

On July 29 the Michigan Public Service Commission lifted the ban on new space heating customer additions which it imposed on the company on April 12, 1946.

Between Aug. 1 and the close of business on Aug. 3, the company accepted space heating applications from 24,449 customers, of whom 21,994 are located in the city of Detroit. In addition, it received requests for 9,170 gas space heating application. This is a total gain of 30% over the 109,522 total space heating customers on system lines at the 1948 year-end.

The taking on of new space heating customers stems from the expectation that the affiliate, Michigan-Wisconsin Pipe Line Co., will complete its natural gas pipe line from Hugoton, Kansas, to Detroit and other Michigan and Wisconsin communities by Dec. 1, or by the start of the heavy gas consuming winter heating season.

The heavy response for gas for space heating bears out company predictions made to the Federal Power Commission that it would be able to add 45,000 such customers in each of the years 1950 and 1951, after the new line was operating. Management estimates now may prove to have been conservative.

Michigan-Wisconsin Pipe Line Co. recently received approval of the Federal Power Commission to add sufficient compressor capacity to increase deliverability of its new line to 56,575,000,000 cubic feet of natural gas a year, or 155,000,000 cubic feet a day.

While the management of Michigan Consolidated Gas Co. believes that it will be able to accept all applications from potential space heating customers, the prospective demand is such that the pipe line affiliate will have to renew its application to the FPC to add enough compressors to boost annual delivery capacity to the 75,000,000,000 cubic feet a year figure requested in its original application.

CONSOLIDATED INCOME ACCOUNT

12 Months Ended June 30—	1949	1948
Operating revenues—gas	\$42,481,596	\$39,393,762
Gas purchased for resale	9,021,364	8,838,522
Operation	16,139,727	21,090,627
Maintenance	2,085,850	2,402,619
Depreciation	2,964,366	1,829,219
Amortization of utility plant acqui. adjust.	68,619	54,677
State, local, & miscel. Federal taxes	3,220,895	2,912,895
Federal income tax payable	2,545,563	74,234

Operating income	\$6,435,212	\$2,190,969
Other income (net)	485,549	344,170

Gross income	\$6,920,761	\$2,535,139
Income deductions	2,005,771	1,485,729

Net income	\$4,914,990	\$1,049,410
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—V. 170, p. 306.

Mid-Valley Pipeline Co., St. Louis, Mo.—To Construct 1,000-Mile Crude Oil Pipeline—

Contracts were awarded Aug. 8 by the company for construction of its 1,000-mile crude oil pipeline from Texas to Ohio, according to announcement by William C. Kinsolving, President.

This combination 20 and 22-inch diameter pipeline will be one of the largest crude oil lines in the country and will be operated as an interstate common carrier.

It will originate in the neighborhood of Longview, Texas, and be laid in a northeasterly direction to Lima, Ohio.

The new pipeline, which will require an investment of approximately \$56,000,000, will be financed through purchase of Mid-Valley stock by The Standard Oil Co. (Ohio) and Sun Oil Co. and by additional funds borrowed from banks and insurance companies.

Middle South Utilities, Inc.—Weekly Input—

For the week ended Aug. 4, 1949, the system input of subsidiaries of this corporation amounted to 89,982,000 kwh., an increase of 11.239,000 kwh., or 14.2%, over the corresponding week of last year.—V. 170, p. 495.

Middle States Petroleum Corp.—Unit Names Officers

The Midstates Oil Corp., a subsidiary, on Aug. 10 announced the appointment of Philip C. Dixon of Houston, Tex., as Executive Vice-President, and George M. Vanderveer, Jr. and W. H. Blackburn as Vice-Presidents.—V. 170, p. 306.

Minnesota Mining & Mfg. Co.—\$1 Common Dividend—

The directors on Aug. 8 declared a dividend of 70 cents per share on the common stock, payable Sept. 15 to holders of record Aug. 26. This compares with 60 cents paid on March 12 and June 12, last. Payments during 1948 were as follows: March 12, June 12 and Sept. 13, 50 cents each; and Dec. 11, 60 cents.—V. 170, p. 495.

Missouri-Pacific RR.—Equipment Trusts Offered—A

new issue of \$5,025,000 2½% equipment trust certificates, series MM issued under the Philadelphia plan, was offered Aug. 9 by Salomon Bros. & Hutzler, Drexel & Co., Union Securities Corp. and Stroud & Company, Inc. The certificates, dated Aug. 15, 1949, and maturing \$335,000 each Aug. 15 from 1950 to 1964, inclusive, are priced to yield from 1.35 to 2.65%, according to maturity.

The issue was awarded Aug. 9 on a bid of 99.57. Other bids for 2½s were: Halsey, Stuart & Co. Inc., 99.509; Harris, Hall & Co., (Inc.) 99.39; Lehman Brothers; Bear, Stearns & Co. and Paine, Webber, Jackson & Curtis (jointly), 99.169.—V. 170, p. 496.

Monsanto Chemical Co.—Licenses New Product—

Approximately 40% of the blueprints in the United States and Canada have been licensed for application of Mertone, a new pre-coating for blueprint paper, the company announced on Aug. 4.

Produced and developed by Monsanto's Merrimac Division, Mertone produces prints with uniform deep blue backgrounds without burning out the faint lines of tracings, the company reports. Other claims by Monsanto for the blueprint pre-coating product include greater latitude in printing speeds, fewer changes in machine speed and less waste through over-exposure.

New Appointment—

The appointment of Walter L. Campbell of Canton, Mass., as Assistant Advertising Manager of the company's Merrimac Division, has been announced by Edmund Greene, Division Advertising Manager.

Prior to joining Monsanto, Mr. Campbell was employed by the Pittsburgh Ordnance District, Gulf Oil Corp. and the air conditioning division of Westinghouse Electric Corp.—V. 170, p. 307.

Motorola Inc.—Attains Peak Employment—

This corporation is hiring 1,000 additional workers, bringing the total to over 4,500, the highest number of radio and television employees in the history of the firm, Paul V. Galvin, President, announced on Aug. 8.

"Prospects for business throughout the latter part of this year and into 1950 seem very favorable indeed," Mr. Galvin stated.

The corporation recently announced a new six-month peacetime sales record of \$33,822,368, or nearly \$7,000,000 greater than the corresponding figure for 1948. Earnings, too, achieved a new peacetime high.

On July 11 Motorola opened a new television plant, an increase in the company's over-all television production facilities of over 40%. These are the facilities which the newly-hired workers will help to keep at full-scale production.—V. 170, p. 206.

(G. C.) Murphy Co.—July Sales Off 3.88%—

Period End. July 31— 1949—Month—1948 1949—7 Mos.—1948
Sales \$10,261,130 \$10,779,895 \$72,855,707 \$68,343,021
There were 211 stores in operation at the close of July, 1949, as compared to 210 stores in operation at the close of July, 1948.—V. 170, p. 109.

Mutual Life Insurance Co. of New York—Appointment

Daniel P. Cahill, director of the Life Insurance Marketing Institute at Purdue University, has been appointed Supervisor of Schools for this company. It is announced by Roger Hull, Vice-President and Manager of Agencies. The appointment is effective Sept. 15.

Mr. Cahill, who has had more than 20 years' experience in the life insurance field, will organize and conduct regional training schools under the company's three-year training program for field representatives.—V. 170, p. 400.

National Airlines, Inc.—New Vice-President—

Walter Sternberg has been appointed Vice-President—Sales, effective Sept. 6. He is now an Assistant Vice-President of American Airlines, Inc.—V. 170, p. 400.

National Automotive Fibres, Inc.—Merger Effective—

J. R. Millar, President, on Aug. 10 announced that the merger with this corporation of the 66-year-old California Cotton Mills Co. which became effective Aug. 1, has extended National's operations into two additional cities, provided greater diversification of product and should result in a more stable earning record.

The California company was incorporated in 1883 and its plants in three cities have approximately 350,000 square feet of floor space. It produces a variety of textile products which are marketed nationwide through wholesalers, jobbers and by direct sale to manufacturers.

Cotton's plant at Oakland, Calif. (where National also has a plant), produces carded yarns, wrapping twines, rope, mops, dryer felts for paper mills and several other cotton products, and also operates a dye plant. Its plant in Uniontown, Ala., consists of a modern cotton mill and mill village. This mill manufactures carded yarns, wrapping twines, seine twines, mops, trot line and staging, and operates a dye plant for dyeing twines and yarns. The plant in Salem, Ore., produces linen floor coverings and flax rugs, which are sold under the name "Flaxtex." This plant also manufactures cotton mops.

The two companies have been affiliated since 1928 when National was organized and acquired some of Cotton's patents and assets, which helped National put the manufacture of automobile upholstery and interior textile trim products on a mass production basis for the first time. Explaining how a more stable earning record should result from the merger, Mr. Millar said that, historically, earnings of both companies have shown wide variations between the more successful and the less successful years of their operations, yet the more successful years have not always been identical for both companies.

This merger, in the opinion of the management, will place National in a very favorable position to increase its textile operations on the Pacific Coast, when the textile machinery market justifies such expansion.

California is now one of the largest raw cotton producing states in the union and the population of the Pacific Coast, which has so rapidly increased during the past ten years, presents a large potential market for textiles.

California Cotton Mills Co. previously owned a large block of stock in National and National owned a large block of stock in California Cotton. The additional stock that had to be issued by National to take over Cotton was a very small number of shares. The management considered it much more economical to operate both companies as one, rather than separately. The merger will also result in a saving of taxes on inter-company dividends.—V. 170, p. 496.

National Gypsum Co. (& Subs.)—Earnings—

Period End. June 30—	1949—3 Mos.—1948	1949—6 Mos.—1948
Net sales	\$12,810,699	\$16,508,292
Cost of goods sold	9,566,455	12,179,117
Selling, admin. and general expenses	1,607,863	1,358,014
Operating profit	\$1,636,776	\$2,971,161
Other income	28,611	112,084
Total income	\$1,665,387	\$3,083,245
Other deductions	209,854	168,641
Prov. for income taxes	555,000	1,099,000
Net profit	\$90,533	\$1,815,604
Common shares outstdg.	2,112,336	2,112,336
Earns. per com. share	\$0.043	\$0.86
NOTE—Provision for deprec., deplet. and amortiz. incl. above	\$329,041	\$525,695
	\$1,189,647	\$998,827

National Motor Bearing Co., Inc. (& Wholly-Owned Subs.)—Earnings—

Period End. June 30—	1949—3 Mos.—1948	1949—6 Mos.—1948
Net sales	\$2,653,077	\$1,951,609
Cost of sales	1,050,720	1,170,188
Gross profit	\$1,602,357	\$781,421
Expenses	500,478	494,905
Operating profit	\$401,879	\$286,516
Income deduct. (net)	50,283	13,649
Federal and state income taxes	147,961	115,848
Net profit	\$203,634	\$157,019
Earns. per share	\$1.07	\$0.82

National Tea Co., Chicago—Earnings—

The net profit of this company for the first six periods of 1949 (Jan. 1 to June 18) amounted to \$2,004,712, equivalent after preferred dividends to \$2.52 per share of outstanding common, compared with \$2.42 for the corresponding period in 1948 on like number of shares.

On June 18, 1949 the company had in operation 658 stores, of which 580 included meat markets, as compared with 682, of which 569 included meat markets on June 19, 1948.

Merchandise and supply inventories have declined from \$18,156,725 at Dec. 31, 1948 to \$16,929,251 at June 18, 1949, but can normally be expected to increase some the latter part of this year.

For the first six periods of 1949, \$1,033,000 has been added to the company's investment in new and other equipment. The company plans to continue its modernization program in effect for the past few years, and expects to invest at least the same amount to its investment for the latter half of this year.

Jan. 1 to—	June 18, '49	June 19, '48	June 14, '47
Sales	125,213,715	123,896,523	92,437,911
Profit on disposal of fixed assets	9,408	13,914	80,807
Profit on sale of wagon routes		94,167	
Total sales and other income	125,204,307	124,004,604	92,518,718
Cost of sales and expenses	121,400,866	120,411,339	89,312,333
Provision for depreciation	534,100	438,142	302,095
Interest	15,629	20,842	26,714
Provision for Federal taxes	1,249,000	1,200,000	910,000
Net income	2,004,712	1,934,281	1,467,576
Balance surplus at Dec. 31	11,624,244	9,107,104	6,544,903
Total	13,628,956	11,041,385	8,012,479
Preferred dividends paid or declared	65,800	72,319	40,163
Common dividends paid or declared	769,380	480,871	315,138
Balance end of period	12,793,776	10,488,195	7,654,178
*Earnings per common share	\$2.52	\$2.91	\$2.23

National Shares Corp.—Earnings—

6 Mos. End. June 30—	1949	1948	1947	1946
Dividends received	\$184,091	\$179,170	\$168,074	\$176,147
Interest on bonds	10,844	8,469	7,053	6,374
Total income	\$194,935	\$187,639	\$175,127	\$182,521
Operating expenses, etc.	23,231	22,705	20,818	19,185
Net income	\$171,705	\$164,934	\$154,309	\$163,336
Divs. declared from surplus income	103,000	108,000	108,000	108,000
Bal. surplus income	\$68,705	\$56,934	\$46,309	\$55,336
Net prof. on secur. sold	\$97,728	109,058	229,642	1,200,036

NOTE—The corporation reports for the six months ended June 30, 1949, net assets of \$9,011,861 based on market quotations on that date and after deducting the dividend of 15 cents per share payable July 15, 1949. This is equivalent to \$25.03 per share on the 360,000

shares of outstanding capital stock, and compares with net assets of \$9,188,103, or \$25.52 per share, reported on March 31, 1949.

In computing these net asset values, the report states, no allowance has been made for Federal income tax on unrealized appreciation as the corporation has elected to be taxed under the Internal Revenue Code as a "regulated investment company." As such, it will be relieved of Federal income tax on future security profits to the extent that such profits are distributed to stockholders in the year in which realized.

Assets of the corporation on June 30, 1949, were distributed approximately as follows: common stocks, 66.2%; preferred stocks, 6.5%, and cash in banks, U. S. Government obligations, and receivables, 26.7%.—V. 169, p. 500.

New England Electric System—Subsidiaries to Borrow

The SEC has ordered that a hearing be held on applications filed with Attleboro Steam & Electric Co., Beverly Gas & Electric Co., Central Massachusetts Electric Co., Granite States Electric Co., Northampton Electric Lighting Co., Salem Gas Light Co., Southern Berkshire Power & Electric Co., Worcester County Electric Co., and Worcester Suburban Electric Co. to obtain authorization to make loans aggregating \$2,290,000.

The loans would be made from time to time during the period from Aug. 1, 1949 to Sept. 30, 1949 and would be evidenced by unsecured promissory notes due May 31, 1951.

These companies, all part of the New England Electric System holding company system, had previously received authority expiring July 31, 1949, to issue unsecured short-term promissory notes.—V. 169, p. 2212.

New England Gas & Electric Association—Output—

For the week ended Aug. 5, this Association reports electric output of 15,678,091 kwh. This is a decrease of 213,760 kwh., or 1.35% below production of 15,891,851 kwh. for the corresponding week a year ago.

Gas output for the Aug. 5 week is reported at 105,263,000 cu. ft. This is a decrease of 11,427,000 cu. ft., or 9.79% below production of 116,690,000 cu. ft. for the corresponding week a year ago.

For the month ended July 31, the Association reports electric output of 62,375,210 kwh. This is a decrease of 519,349 kwh., or 0.83% below production of 62,894,559 kwh. for the corresponding month a year ago.

Gas output for July, 1949, is reported at 454,294,000 cu. ft. This is a decrease of 31,742,000 cu. ft., or 6.53% below production of 486,036,000 cu. ft. for the corresponding month a year ago.—V. 170, p. 496.

Files With SEC—

This Association on Aug. 10 filed a registration statement with the Securities and Exchange Commission proposing the sale of 124,601 shares of its common stock, \$8 par value.

As previously reported, the shares are to be offered to present common stockholders on the basis of one new share for each 10 shares held, with the additional privilege of purchasing unsubscribed shares on the basis of one new share for each share presently held.

The terms and other details of the offering are to be added by amendment. No underwriter is named.

The proceeds from the sale are to be used to pay short-term notes of \$1,250,000 and for additional common stock investments in subsidiaries.

SUMMARY OF EARNINGS (COMPANY ONLY)

12 Months Ended June 30—	1949	1948
Total income	\$3,178,421	\$2,739,615
Expenses and taxes other than federal inc. taxes	245,121	215,141
Interest on long-term debt	805,656	719,524
Other interest	29,400	1,458
Amortization of debt expense less premium	8,816	10,207
Miscellaneous	Cr290	2,388
Provision for Federal income taxes (on basis of separate return)	117,477	100,084
Net income	\$1,972,168	\$1,690,809
Credit resulting from filing of consolidated tax return	31,187	36,242
Balance to surplus	\$2,003,356	\$1,727,051
Preferred dividend requirements	349,312	349,312
Balance available for common shares (before sinking fund requirements)	\$1,654,043	\$1,377,739
Earns. per com. shr. before sink. fund require.	\$1.33	\$1.11
Bal. per com. shr. after sink. fund require.	\$1.11	\$0.91

CONSOLIDATED EARNINGS

12 Months Ended June 30—	1949	1948
Total operating revenues	\$28,834,666	\$27,082,977
Operating expenses	15,637,274	15,655,195
Power, gas and steam purchased	1,277,094	1,711,085
Maintenance	2,259,357	2,020,057
Prov. for retire. of prop., plant, & equipment	1,824,975	1,607,295
Prov. for taxes other than Fed. income	2,713,588	2,485,359
Operating income	\$4,522,376	\$3,603,983
Other income	134,231	135,294
Net income	\$4,656,607	\$3,739,277
Other deductions, subsidiaries	322,074	313,662
New England Gas and Electric Association	843,580	733,579
Net income	\$3,490,952	\$2,692,035
Provision for Federal income taxes	1,691,305	1,259,266
Net income	\$1,799,647	\$1,432,769
Credit resulting from filing of consol. income tax return	446,951	495,817
Balance to surplus	\$2,246,598	\$1,928,586
Preferred dividend requirements	349,312	349,312
Balance available for common shares (before sinking fund requirements)	\$1,897,286	\$1,579,274
Earnings per common share before sinking fund requirements	\$1.52	\$1.27
Balance per common share after sinking fund requirements	\$1.25	\$1.06

New Jersey Power & Light Co.—Definitive Bonds—

Definitive first mortgage bonds, 3% series due 1978, are now available at the Guaranty Trust Co. of New York, 140 Broadway, New York, N. Y., in exchange for temporary bonds.—V. 170, p. 401.

New York Stocks, Inc.—Distributions—

The directors have declared the following dividends, from investment income on the special stock of this corporation, payable Aug. 25 to holders of record Aug. 5 (see first column below—with three previous payments shown as comparison):

Industrial Series—	8-25-49	5-25-49	2-25-49	11-25-48
Agricultural	\$0.10	\$0.10	\$0.10	\$0.14
Automobile	.10	.10	.09	.15
Aviation	.05	.04	.04	.07
Bank stock	.08	.08	.07	.12
Building supply	.08	.09	.10	.20
Chemical	.10	.09	.07	.18
Electrical equipment	.08	.08	.08	.12
Food	.10	.10	.10	.20
Insurance stock	.05	.07	.07	.11
Machinery	.12	.10	.12	.25
Merchandising	.15	.13	.13	.21
Metals	.09	.10	.12	.17
Oil	.25	.18	.17	.32
Public utility	.04	.04	.02	.06
Railroad	.07	.05	.06	.10
Railroad equipment	.10	.09	.09	.13
Steel	.10	.10	.10	.17
Tobacco	.14	.14	.12	.18
Diversified Inv. Fund	.15	.15	.18	.19
Government bonds series	.05	.04	.04	.05
Diversified Inv. Shares	.04	.03	*0.04	.18
Corporate bond series	.07	.07	.07	.08
Diversified pfd. stock fund	.14	.15	.15	.22
Pacific Coast Investment	.15	.13	.15	.23

*Also 200% in stock.—V. 170, p. 207.

New York Susquehanna & Western RR.—Earnings—

June—	1949	1948	1947	1946
Gross from railway	\$402,002	\$420,479	\$347,682	\$335,307
Net from railway	114,547	129,115	108,436	80,914
Net ry. oper. income	52,588	66,971	42,421	*9,280
From Jan. 1—				
Gross from railway	2,334,249	2,608,560	2,043,132	2,002,336
Net from railway	490,459	757,705	567,800	551,673
Net ry. oper. income	132,873	177,766	176,920	7,386

*Deficit.—V. 170, p. 109.

New York Telephone Co.—Earnings—

Period End. June 30—	1949—Month—1948	1949—6 Mos.—1948
Operating revenues	37,433,182	33,753,232
Uncollectible oper. rev.	129,488	95,238
Operating revenues	37,303,694	33,657,994
Operating expenses	28,690,356	25,489,182
Operating taxes	5,104,174	4,708,667
Net operating income	3,509,164	3,460,145
Net after charges	2,764,084	3,032,926
Period End. June 30—	1949—3 Mos.—1948	1949—12 Mos.—1948
Operating revenues	*108,011,556	99,382,397
Operating expenses	85,446,098	74,890,616
Operating taxes	13,922,068	14,240,192
Net operating income	8,643,390	10,751,589
Other income (net)	203,337	278,789
Total income	8,846,727	11,030,378
Interest deductions	3,135,834	2,138,930
Net income	5,710,893	8,891,448
Dividends	3,426,000	8,426,000
Balance	12,715,107	465,448

*Includes the effect of interim rate increases, estimated at \$26,000,000 on an annual basis, authorized by the Public Service Commission, State of New York, effective June 9, 1949. Such interim rates expire Dec. 31, 1949. †Deficit.—V. 170, p. 401.

Nineteen Hundred Corp.—Whirlpool Automatic Enters Export Market—

The Whirlpool Automatic washing machine is now available for export, it was announced by Jack D. Sparks, in charge of export activities of this corporation, world's largest manufacturer of home laundry equipment.

At the same time the Whirlpool Ironer became available for the foreign market.

Sale of the two units abroad follows development of a new transformer suitable for the various voltages common in foreign countries. The initial foreign order for the Automatic has been received from France.—V. 169, p. 2212.

Norbenite Malartic Mines, Ltd., Toronto, Canada—Split-Up—

A one-for-four exchange of outstanding shares and creation of 3,161,666 new shares is planned by this company. The authorized capital will be 4,000,000 shares.

A special stockholders' meeting to consider the capital changes will be held Aug. 23.

North American Co.—Income Statement—

Period End. June 30—	1949—3 Mos.—1948	1949—6 Mos.—1948
Income from dividends	\$2,879,584	\$2,926,526
Interest income	38,506	27,224
Total income	\$2,918,090	\$2,953,750
Expenses	260,781	255,451
Federal income tax	135,000	120,000
Other taxes	19,138	16,926
Int. on bank loan notes	5,961	9,341
Net income	\$2,497,210	\$2,552,032
Earns. per com. share	\$0.29	\$0.30

PRO FORMA CONSOLIDATED INCOME STATEMENT FOR 12 MONTHS ENDED JUNE 30, 1949

(Including North American Light & Power Co. and Subsidiaries)	
Total operating revenues	\$125,975,201
Operating expenses	61,553,608
Maintenance	2,400,000
Taxes, other than income taxes	9,027,775
Provision for income taxes	10,384,147
Appropriations for depreciation reserves	10,634,461
Net operating revenues	\$25,266,523
Nonoperating revenues	1,314,145
Gross income	\$26,580,668
Interest charges (net)	4,943,591
Preferred dividends of subsidiaries	2,475,345
Other deductions	185,458
Pro forma net income	\$18,976,274

Pro forma earnings per share of common stock of The North American Co. \$2.21

Herbert C. Freeman, President, on Aug. 8 said in part:

The reduction in this year's corporate net income is due entirely to distributions and sales of investments by North American in compliance with requirements of the Securities and Exchange Commission under the Public Utility Holding Company Act. During the 12 months ended June 30 last year, North American received dividends amounting to \$2,560,000 in excess of the amount received during the current period from investments which have been distributed to North American stockholders or sold. In the main, such dividend income has been transferred from The North American Co. to its stockholders.

Total current assets of The North American Co. on June 30, 1949 were \$13,620,000, consisting almost entirely of cash and U. S. Government securities, while current liabilities totaled \$2,795,000. At the end of 1948, current assets were \$15,618,000 and current liabilities were \$4,477,000, including bank loans of \$1,561,000 which have since been retired.

Second quarter earnings for 1949 and 1948 on the common stocks of the operating companies were as follows:

Power & Light will also, it is expected, issue a small amount of additional senior capital later this year.

To Distribute Stock of West Kentucky Coal—

The directors on Aug. 10 authorized a further partial liquidation in compliance with requirements of the Securities and Exchange Commission under the Public Utility Holding Company Act.

The new distribution involves West Kentucky Coal Co., which has been a part of the North American System since 1905. As of Sept. 1, 1949, part of West Kentucky's properties, including about 25% of its coal reserves and operations which accounted for about 11% of that company's net income in 1948 will be transferred to Union Electric Co. of Missouri. Such transfer has been approved by the SEC. North American's holdings of the total common stock of West Kentucky Coal, which represents its entire capitalization, will be distributed Nov. 1 to North American stockholders of record Oct. 3, on the basis of one share of West Kentucky on every 10 shares of North American. Scrip will be distributed in lieu of fractional shares.

West Kentucky will be the seventh company whose stock has been distributed to the stockholders of The North American Co. Previous distributions have included stock of The Detroit Edison Co., Pacific Gas & Electric Co., The Cleveland Electric Illuminating Co., Wisconsin Electric Power Co., Potomac Electric Power Co. and The Kansas Power & Light Co. The latter's common stock is being distributed to North American stockholders on Sept. 1.

North American directors also declared a cash dividend of 25 cents a share, payable Oct. 1 to stockholders of record Sept. 9.—V. 170, p. 308.

Northern States Power Co. (Minn.)—Weekly Output—

Electric output of this company for the week ended Aug. 5, 1949, totaled 59,869,000 kwh., as compared with 58,474,000 kwh. for the corresponding week last year, an increase of 2.4%.

Plans Stock Offering—

The company has requested Securities and Exchange Commission authorization to sell from 1,357,918 to 1,584,238 shares of its common stock, no par value. The company intends to make the sale through an initial pro rata offering to its present common stockholders.

The proceeds from the sale are to be used to retire \$15,000,000 of 2% promissory notes due on or before Dec. 30, 1949.—V. 170, p. 497.

Ohio Associated Telephone Co.—Negotiating Financing—

As a result of negotiations now being completed, it is expected that, on or about Sept. 1, company will place privately \$1,750,000 first mortgage bonds.—V. 170, p. 308.

Ohio Edison Co.—President Issues Descriptive Circular Letter to Commonwealth & Southern Corp. stockholders.—

See latter company above.—V. 170, p. 497.

Oklahoma Gas & Electric Co.—Stock Registered—See Louisville Gas & Electric Co. above

COMPARATIVE INCOME ACCOUNT

Period End, June 30—	1949—6 Mos.—1948	1949—12 Mos.—1948
Operating revenues	\$11,565,254	\$10,748,526
Operating expenses	4,452,693	4,254,948
Maintenance	1,184,574	1,015,891
Approp. for retire. res.	1,098,739	982,807
Amort. of limited-term electric investments	11,298	11,491
Taxes (oth. than on inc.)	1,101,858	982,721
Prov. for Fed. and State income taxes	1,061,700	1,044,600
Net oper. revenue	\$2,654,392	\$2,456,068
Other income	108	140
Gross income	\$2,654,500	\$2,456,208
Total inc. deductions	704,177	663,386
Net income	\$1,950,323	\$1,792,822

Old Poindexter Distillery, Inc.—Assets 11c a Share—
At the end of 1948 the remaining assets of this corporation were equal to 11 cents per share for each of the 476,776 shares of stock outstanding. Therefore, the New York Curb Exchange said, the shares have a "very limited selling price." The Exchange added that they have asked the SEC to strike from registration and listing the \$1 par value common stock. The stockholders voted late in 1948 to dissolve the company.—V. 170, p. 401.

(J. C.) Penney Co.—July Sales Declined 7.75%—

Period End, July 31—	1949—Month—1948	1949—7 Mos.—1948
Sales	\$60,829,550	\$65,938,874

6 Mos. End, June 30—	1949	1948
Total income	\$1,148,874	\$1,149,616
Interest paid	676	4,890
Taxes other than Fed. income	6,697	3,437
General expenses	159,915	134,113
Extraordinary legal exp.	51,223	112,160
Federal income taxes	52,198	55,315

*Net income \$919,388 1949; \$905,528 1948; \$693,740 1947; \$440,511 1946.
*Excludes gain or loss on investments.
NOTES—Net realized gain on investments for the six months ended June 30, 1949, amounted to \$642,122 (1948, \$440,755).
The net asset value per share of common stock outstanding June 30, 1948, was \$11.37.
The aggregate earnings of \$1,561,000 for the first six months of 1949 amount to 31.2 cents a share on the 5,000,000 shares outstanding June 30, 1949, compared with 26.9 cents for the six months ended June 30, 1948.
The estimated net asset value per share of common stock outstanding June 30, 1949, is approximately \$11.40, compared with \$11.09 Dec. 31, 1948, and \$11.37 June 30, 1948.—V. 169, p. 2317.

Pennsylvania Industries, Inc.—Earnings—

6 Mos. End, June 30—	1949	1948
Dividends—Cash and securities	\$208,710	\$175,164
Interest	112	8,237
Total income	\$208,822	\$183,401
Expenses	18,489	44,750
Prov. for Fed. taxes on income	11,100	7,500
Income before realized loss on investments	\$179,233	\$131,151
Realized loss on investments	30,204	15,918
Net income	\$149,029	\$115,234

*Includes \$26,605 of legal fees and expenses in connection with a suit brought by a stockholder of Pittsburgh Steel Co., in which the company was one of many defendants.

Abandons Plan of Reorganization—Stockholders Seek Dissolution—
T. W. Kirkpatrick, Vice-President and Secretary, in a letter to the stockholders, on July 27 said in part:

We have received inquiries from stockholders asking about the suit seeking a dissolution of the corporation which has been filed in the United States District Court of Delaware. Although reference to the suit was made in the letter included in the corporation's semi-annual report for the period ended June 30, 1949, we think it advisable to give the stockholders further information.

From its organization in 1927, to the present time, it has been the stated policy of your corporation to invest a large percentage of its funds in securities of industries located in or servicing the Pittsburgh, Pennsylvania industrial area, to secure proper representation on the

boards of the respective companies in the securities of which the funds are invested, and to assist, so far as possible, in management problems of such companies. When the corporation was registered under the Investment Company Act of 1940, this was stated to be its objective and no change in that policy could be accomplished without authorization from the stockholders.

During the generally depressed economic conditions in the early 30s, due to the low level of business activity at that time, the dividend return on our investments was not sufficient to permit payment of the full annual dividend on the preferred stock. Since that time, dividends on the preferred stock have been declared and paid consistently, in the opinion of the board of directors, with the earnings results achieved.

On July 8, 1949, certain stockholders, holding approximately 1,600 shares of preferred stock, without having made any demand upon the corporation or submitting any proposal to the directors or stockholders, entered suit against this corporation in the U. S. District Court at Wilmington, Del., averring that the plan of reorganization, filed over a year ago with the Securities and Exchange Commission, was unfair to preferred stockholders based on the present values of the investment portfolio. The complainants aver that there has been a failure of the corporation's primary corporate purpose, assert that J. H. Hillman, Jr., dominates this and related companies, and ask that the corporation be dissolved, or, in the alternative, that the Court direct it to pay the unpaid accumulated dividends on the preferred stock. The complaint is very vague as to any specific instances in which the corporation is charged with failure to carry out its primary corporate purposes, and, in the opinion of counsel, does not establish any legal or practical cause for dissolution of the corporation. The principal complaint seems to be that the preferred stock does not have a market value anywhere commensurate with its net asset value—which is a situation not at all unusual today. The complaining stockholders acquired their preferred stock within the last two years, and many of the averments of their complaint are inaccurate.

We believe that when an answer is filed and the case fully heard in court, the complaint will be found to be without merit. Any ultimate decision of the Court would apply pro rata to all stockholders and no special advantage would accrue to those who brought the suit. Meanwhile, however, the directors have decided that it is inadvisable to continue the proposed reorganization plan which was filed about a year ago, and it has accordingly been abandoned.

In June, 1948, the company had filed with the Securities and Exchange Commission a proposed plan of reorganization, designed to simplify the corporate structure of the corporation and eliminate the accumulated arrearage of dividends on the preferred stock.—V. 170, p. 207.

Pennsylvania Power & Light Co. — Preferred Stocks Offered—

A banking syndicate headed by The First Boston Corp. and Drexel & Co. on Aug. 10 offered 75,000 shares 4½% preferred stock (\$100 par, cumulative) and 12,000 shares 4½% series preferred stock (\$100 par, cumulative). Both issues, offered at 103.75 and dividends, were oversubscribed.

PURPOSE—Net proceeds (\$8,787,000) will be added to the general funds of the company. An amount equivalent to such net proceeds, together with other funds of the company, will be used for company's construction program. Such proceeds, as well as present cash and other resources and cash to be generated from reserves and retained earnings, will, it is estimated, be sufficient to provide for the company's construction expenditures as now contemplated to the middle of 1950.

The company estimates on the basis of present conditions that, to complete the construction program, \$17,500,000 in addition to the proceeds from the recent offering of 415,983 shares of common stock and the sale of the new preferred stock, will have to be raised from the issuance and sale of securities. The balance, it is expected, will be obtained from treasury funds, cash generated from reserves and retained earnings and from other internal sources.

CAPITALIZATION, GIVING EFFECT TO PRESENT FINANCING

Authorized Outstanding
4½% Pfd. 4½% Series

*First mortgage bonds—		
3% series due 1975		\$93,000,000
2½% series due 1977		20,000,000
3½% series due 1978		10,000,000
3% sinking fund debts, due 1965	\$27,000,000	27,000,000
1½% serial notes, due Oct. 10, 1950	1,144,000	1,144,000
Promissory notes, 1½%, due Sept. 30, 1949	16,000,000	14,500,000
4½% pfd. stock (\$100 par), cum.	515,000 shs.	515,000 shs.
Series pfd. (\$100 par), cum.	75,000 shs.	
4.60% series		63,000 shs.
4½% series		12,000 shs.
Common stock (no par)	5,000,000 shs.	3,327,868 shs.
*Addition issues limited by property, earnings and other mortgage provisions.		
UNDERWRITERS—The names of the several underwriters and the respective numbers of shares of new preferred stock to be purchased by each are as follows:		
The First Boston Corp.	10,000	1,600
Drexel & Co.	10,000	1,600
Kidder, Peabody & Co.	4,500	720
Lehman Brothers	4,500	720
Merrill Lynch, Pierce, Fenner & Beane	4,000	640
Eastman, Dillon & Co.	4,000	640
Biddle, Whelen & Co.	2,000	320
E. W. Clark & Co.	2,000	320
W. H. Newbold & Son & Co.	2,000	320
Reynolds & Co.	2,000	320
E. H. Rollins & Sons Inc.	2,000	320
Stroud & Co. Inc.	2,000	320
Yarnall & Co.	2,000	320
Auchincloss, Parker & Redpath	1,000	160
Boenning & Co.	1,000	160
Bocker Brothers, Inc.	1,000	160
Buckley Securities Corp.	1,000	160
Butcher & Sherrerd	1,000	160
Blair F. Claybaugh & Co.	1,000	160
Theron D. Conrad & Co., Inc.	1,000	160
DeHaven & Townsend, Crouter & Bodine	1,000	160
J. H. Drass & Co., Inc.	1,000	160
Elkins, Morris & Co.	1,000	160
Graham, Parsons & Co.	1,000	160
Green, Ellis & Anderson	1,000	160
Janney & Co.	1,000	160
A. E. Masten & Co.	1,000	160
Moore, Leonard & Lynch	1,000	160
Newburger & Co.	1,000	160
Parrish & Co.	1,000	160
Schmidt, Poole & Co.	1,000	160
Sheridan Bogan Paul & Co., Inc.	1,000	160
Singer, Deane & Scribner	1,000	160
Supple, Yeatman & Co., Inc.	1,000	160
Thayer, Baker & Co.	1,000	160
Wurts, Dulles & Co.	1,000	160
Warren W. York & Co. Inc.	1,000	160

Six Months Ended June 30—	1949	1948
Total operating income	\$729,877	\$1,232,413
Net income after charges and taxes	586,363	1,081,511
Earnings per common share	\$1.23	\$2.39

*After preferred dividend requirements.
NOTE—The figures for the 1949 period included earnings for January of this year at rates in effect prior to Feb. 1, the date the Federal Power Commission's order "reducing rates" was stated to be effective. They exclude the segregated portions of the company's revenues for February through June.

It was noted also that operating income excludes certain amounts billed Consolidated Gas Electric Light & Power Co. but not paid.

J. A. Walls, President, in a statement to stockholders, called attention to the suit filed by the company on June 30 against Consolidated to recover \$1,204,300 billed for "electric services rendered" but not paid. Hearings are scheduled to begin in the U. S. District Court for Maryland Sept. 20.

Mr. Walls also told stockholders that the Pennsylvania Public Utility Commission has requested permission to intervene in this litigation. The reason for this, he said, is that "the outcome has a direct important effect upon the contractual relations between the company and its Pennsylvania customers and the right of the company to install facilities in Pennsylvania to improve and increase service to its customers."—V. 169, p. 2317.

(Chas.) Pfizer & Co., Inc.—Marks 100th Anniversary—

The corporation this month is celebrating its 100th anniversary as manufacturing chemists.

Today, this corporation has a world-renowned reputation as basic producers of a large group of fine chemicals and is the largest producer of antibiotics which include penicillin and streptomycin. Manufacturing facilities have expanded continuously over the years and today Pfizer has four large modern plants in Brooklyn, N. Y.; Groton, Conn.; Terre Haute, Ind.; and Maywood, N. J.

Some of the products manufactured during the company's first decade included salicylic acid, iodine preparations, mercurials, boric acid, refined camphor, and the tars. Today, the extensive list of Pfizer chemicals includes, as well as some of the early products, antibiotics, vitamins, citrates, bismuth salts, oxalates, gluconates and others.

A comprehensive 100th Anniversary book is being widely distributed, which covers the significant parts of the company's history.—V. 169, p. 2423.

Philadelphia Co.—Stock Acquisition Approved—

The Securities and Exchange Commission on Aug. 11 approved the purchase by this company of 40,000 shares of no par value common stock of Kentucky West Virginia Gas Co., Pittsburgh, Pa. The Philadelphia Co. will pay Louisville Gas & Electric Co. \$2,500,000 for the Kentucky West Virginia stock. Philadelphia already owns the remaining 60,000 outstanding shares of this common stock and 51,250 of the outstanding 54,075 shares of Kentucky's 7% cumulative second preferred stock.—V. 170, p. 207.

Philadelphia Electric Co.—Weekly Output—

The electric output of this company and its subsidiaries for the week ended Aug. 6, 1949 amounted to 137,577,000 kwh., an increase of 34,000 kwh., or 0.02%, over the corresponding week of last year.

CONSOLIDATED INCOME ACCOUNT

12 Months Ended June 30—	1949	1948
Sales—Electric (thousand kilowatt-hours)	7,425,600	7,169,567
Gas (thousand cubic feet)	17,344,415	16,975,286
Steam (thousand pounds)	2,167,106	2,154,178
Revenues from utility services	\$133,953,389	\$123,279,816
Operating expenses	58,513,276	58,425,633
Maintenance	10,861,440	9,824,502
Provision for depreciation	13,121,400	11,746,952
Federal income taxes	14,412,831	11,329,794
Other Federal taxes	2,238,813	2,012,433
State and local taxes	4,806,092	4,470,273
Income from utility services	29,999,537	25,470,229
Other income (net)	616,700	558,364
Gross income	30,616,237	26,028,593
Interest on debt and other income charges	9,523,215	6,871,596
Amount remaining for stockholders	21,093,022	19,156,997
Dividends on preferred stock	2,993,775	2,588,853
Dividends on \$1 dividend preference com. stock	802,990	802,990
Dividends on common stock	11,671,488	11,671,488
Earnings	\$5,624,769	\$4,093,666
Earnings per share of common stock	\$1.78	\$1.62

—V. 170, p. 497.

Philadelphia Transportation Co.—Stockholders' Com.

It is announced that Paul W. Hicks (as Chairman) and Joseph N. Janney (as Secretary-Treasurer) of 1500 Walnut St., Philadelphia 2, Pa., have agreed to serve a committee of seven, the members of which own directly and/or through beneficial interest in excess of 50,000 shares of the company's preferred and common stock. Samuel Gordon, 620-622 Widener Building, Philadelphia 7, Pa., will act as Counsel for the committee.

Its object, according to a letter to the stockholders, is to help protect their interest in properties in view of the many court actions, Public Utility Commission hearings on fare increases and the "various conflicting factions which are inimical to the best interests of P.T.C. shareholders."—V. 170, p. 308.

Pillsbury Mills, Inc.—Annual Report—

Years Ended May 31—	1949	1948	1947
Net sales of products and services	200,438,933	226,944,725	188,270,196
Interest and other miscell. income	208,586	94,741	437,845
Total income	200,647,519	227,039,466	188,708,041
Cost of products sold	176,414,104	200,084,293	163,535,540
Provision for inventory valuation	Cr875,000	25,000	
Sell. gen. & admin. expenses	20,214,658	19,298,653	15,615,277
Deprec. of prop., plant & equipment	1,223,043	1,059,607	
Interest expense	553,203	334,515	187,039
Miscellaneous deductions	141,356	250,876	165,424
Prov. for State taxes on income	72,000	150,000	460,000
Prov. for Federal taxes on income	630,000	2,100,000	4,000,000
Provision for doubtful account			33,263
Inactive plant expense			77,271
Net earnings for year	2,274,155	3,736,522	4,634,227
Preferred dividends	349,007	368,399	388,334
Common dividends	1,098,448	1,098,448	1,098,448
Earnings per common share	\$3.51	\$6.13	\$7.73

BALANCE SHEET, MAY 31

ASSETS	1949	1948
Cash on demand deposit and on hand	\$8,351,618	\$6,852,471
Inv. in U. S. Govt. securities (at cost)	3,872,645	
Trade accounts receivable (net)	9,773,639	10,824,038
Bill of lading drafts under collection	1,268,493	2,121,319
Inventories (net)	11,424,555	20,955,045
Advances on grain purchases	1,737,309	806,062
Miscell. accounts receivable (net)	1,230,525	1,491,220
Prepaid expenses	613,483	552,223
*Property, plant and equipment	18,746,694	16,544,068
Automotive and office equipment, less deprec.	1,520,206	1,340,386
Investment in and advances to wholly-owned subd., representing equity in office bldg.	459,603	460,036
Miscell. assets	290,926	286,224
Goodwill, trade-marks, trade names, etc., and hydraulic rights	1	1
Total	\$59,290,002	\$62,233,173
LIABILITIES		
Trade accounts payable	\$2,991,931	\$4,280,875
Accrued salaries, wages and other compensat'n	695,995	1,031,684
Employees' withholdings accrued	138,760	136,686
Property taxes accrued	281,013	278,775
Miscell. accrued expense	507,593	561,225
Dividends payable	361,472	363,969
Terminated employment allowances payable	284,363	381,647
Pending claims	50,000	136,100
Federal and state taxes on income	1,101,030	2,754,309
Long-term debt (unsecured 3¼% note payable to insurance company)	12,000,000	12,000,000
*\$4 cumulative preferred stock (no par value)	8,686,000	8,938,700
Common stock (par value \$23 per share)	13,730,600	13,730,600
Earnings surplus	18,461,245	17,638,573
Total	\$59,290,002	\$62,233,173

*After deducting reserve for depreciation and amortization of \$16,394,952 in 1949 and \$15,411,576 in 1948. †Represented by 86,560 shares in 1949 and 89,387 shares in 1948.

Partial Redemption—

On Sept. 7 there will be drawn for redemption on Oct. 15, next, 2,321 shares of \$4 cumulative preferred stock at \$100.50 per share. The regular quarterly dividend of \$1 per share, payable Oct. 15, 1949, will be paid to holders of record at the close of business on Oct. 1, 1949.—V. 168, p. 543.

Pittsburgh Plate Glass Co.—New Television Development—

An important development in television glass that will provide, for the first time, sharp black and white contrast pictures, without dazzling brightness, and which may be viewed equally well in daylight or artificially lighted rooms, was announced on Aug. 6 by D. C. Burnham, Vice-President.

According to Dr. J. H. Sherts, Product Development Director, Teleglas is the first practically colorless glass the company has ever manufactured which was designed especially to provide less than a maximum of transmitted light. It acts as a filter to reduce the detrimental effects of room light and to minimize halation—the halos of light formed from internal reflections within the tube face itself.

Zenith Radio Corp. is the first major manufacturer to market Teleglas in receiving sets. The glass is featured in the new "Glare-Ban" Zenith line.

Teleglas was developed in the Creighton Research laboratories of the Pittsburgh Plate Glass Co. where the first production-line face plates for cathode ray tubes were announced last December as a means of easing the serious bottleneck in tube production.

Pittsburgh Plate also developed the first controlled expansion glass for fusing to metal which made the metal-cone picture tubes in large sizes practicable.

Other Pittsburgh Plate television developments include implosion plates which protect the viewer against the rare possibility of tube collapse and the tube itself against accidental breakage; Neutral Duplate used for partition windows between television studios and their adjoining control rooms to provide vision with minimum light transmissions; a variety of mirrors, faces and filters for specialized applications.—V. 165, p. 3288.

Pittsburgh Steel Co.—Sued for Back Dividends—

A suit demanding the payment of the \$5,055,841 in back dividends owed to the holders of the 5% class A preferred stock has been filed against this company in Federal District Court at Pittsburgh, Pa.

The suit was filed on behalf of Mrs. Adelaide Neuwirth of New Jersey and "all other stockholders."

It asks the Court to direct the company's board of directors to pay the arrearages on the 5% class A preferred stock, which amount to \$51,875 a share, and to enjoin the directors from making any improvements or acquisitions until these dividends are paid.

Mrs. Neuwirth charges that the directors have been conducting the affairs of the company "wholly in the interest of the holders of the common stock." She said only \$5,62½ has been paid in dividends on the 5% class A preferred since 1937 (\$5 last year and 62½ cents between 1937 and December, 1947).

The company paid \$2.50 a share on the 5% class A preferred stock in each of this year's first two quarters. It has also declared another \$1.25 a share on this same stock, payable Sept. 1.

The retention of earnings to expand operations and facilities, Mrs. Neuwirth said, has increased the equity of the common stock.

She asserted that the directors intend "at a time opportune for the common stockholders" to propose a recapitalization plan which will involve "a sacrifice of the contractual rights" of the 5% class A preferred stockholders. She added that this plan would be achieved "through a continuation of the policy of 'tiring out' the holders of the said 5% class A preferred stock by the continued withholding of dividends."

Mrs. Neuwirth said the company has sufficient surplus and earnings to pay these back dividends without "diminution of its working capital and resources as would . . . impede its present and reasonably anticipated future operations."—V. 170, p. 111.

Porto Rico Gas & Coke Co.—Earnings—

12 Months Ended June 30—	1949	1948
Operating revenues	\$791,162	\$682,534
Operation	421,364	439,873
Maintenance	93,471	75,626
Depreciation	43,870	40,972
General taxes	23,424	22,342
Puerto Rico income taxes	46,814	18,619

Utility operating income \$162,217 \$85,098
Other income (net) 2,505 4,784

Gross income \$164,723 \$89,882
Income deductions 31,520 25,827

Net income \$133,202 \$64,055
—V. 169, p. 2647.

Public Service Co. of Indiana, Inc.—Plans Acquisition

An agreement has been reached whereby this corporation will acquire the Southeastern Indiana Power Co. of Rushville, Ind., by an exchange of stock. The deal is subject to approval by the Indiana Public Service Commission, the SEC, and upon effective registration of the Public Service Co. stock, to be issued to make the exchange.

The offer, expected to be made in October, will be to exchange 1½ shares of Public Service common for each share of Southeastern common, and 4½ shares of Public Service common for each share of Southeastern preferred. Since Southeastern has 40,000 shares of common outstanding and 4,817 shares preferred, a full exchange would mean issuance by Public Service of 81,676 common shares. The agreement states that an 80% exchange will be necessary to make the transaction effective.

Public Service currently is paying 40 cents per share quarterly in dividends, or at an annual rate of \$1.60 on its common, while Southeastern is paying \$1 per share per annum. Southeastern common shareholders thus would receive \$2.40 a year as against \$1 now, presuming the rates remain unchanged.

Under the exchange proposal Southeastern's preferred stockholders would get \$7.20 annually compared with \$5.50 now.

Southeastern operates in 11 counties in the midst of Public Service territory, southeast of Indianapolis. It serves 57 communities and adjacent rural areas, no community being larger than 1,500 persons. It has 8,354 customers. Public Service serves the larger towns and cities in the same territory.

COMPARATIVE INCOME ACCOUNT

Period, End, June 30—	1949—6 Mos.—1948	1949—12 Mos.—1948
Elec. oper. revenues	\$20,079,035	\$17,519,780
Power purchased	1,083,783	988,729
Other operation	7,584,673	6,819,736
Maintenance	1,328,399	1,058,967
Prov. for depreciation	1,611,400	1,619,913
State, local and misc.	1,692,167	1,545,998
Federal income taxes	1,510,000	1,495,000

Net operating income \$4,768,612 \$3,991,437 \$9,309,099 \$7,726,821
Other income 125,199 264,531 340,145 543,194

Gross income \$4,893,811 \$4,255,968 \$9,649,244 \$8,270,015
Int. & other deductions 1,161,001 1,126,493 2,212,696 2,229,866

Net income \$3,732,810 \$3,129,475 \$7,436,548 \$6,040,147
—V. 170, p. 208.

Radio Corp. of America—Third Suit Filed—

The third in a series of patent suits against the corporation was filed in Federal District Court, Wilmington, Del., Aug. 8 by the Zenith Radio Corp. The suit, like the action filed Feb. 6, 1948, named six defendants—RCA, General Electric, Western Electric, Inc., American Telephone & Telegraph Co., Bell Telephone Laboratories, Inc., and Westinghouse Electric Corp.

The first suit, filed Dec. 14, 1946, names only RCA, General Electric and Western Electric as defendants. The action filed Aug. 8 seeks declaratory judgment of invalidity, non-infringement and unenforceability of rights with respect to about 170 radio and television patents.—V. 170, p. 498.

Rochester Transit Corp.—Baumer Elected Chairman—

Walter H. Baumer, a member of the New York Stock Exchange firm of Erickson Perkins & Co., Rochester, N. Y., has been elected Chairman of the Board to succeed the late Gilbert Mosher.—V. 169, p. 1997.

Royal Development Co., Butte, Mont. — Liquidation Completed—

Liquidation of this company has been completed with a distribution of 20.41 cents a share.

The order for the final payment, signed by State Supreme Court Justice Fred W. Cribb of Canandaigua, N. Y., was filed Aug. 3 in the Monroe County (N. Y.) Court House.

Shareholders who failed to file claims before July 27 are barred from participation.

The final distribution brings the total paid to \$1.0541 a share. Original par on the stock was \$1 a share.

Receivers for the company, which was organized at Hornell, N. Y., in 1917, are Thomas R. Baker, Vice-President of the Lincoln-Rochester Trust Co., of Rochester, N. Y., disbursing officer for the receivership, and Rolland B. Marvin, former Mayor of Syracuse, N. Y. Most of the stockholders were Western New York residents.—V. 166, p. 706.

Rudd-Melikan, Inc.—Extra Annual Dividend—

"The directors have voted an extra annual dividend of \$1.75 per class B (common) share in addition to the regular annual dividend of 75 cents per common share," reports Lloyd K. Rudd, President. The board also voted a regular annual dividend of \$5 per class A (preferred) share. All dividends are payable within 15 days to stockholders of record July 31, 1949.

Initial distributions of 75 cents on the common and \$5 on the preferred stock were made on Aug. 11, 1948.

"Increased sales of our frozen coffee product, and new equipment, the establishment of new operators, and the vast expansion of our national sales force," reveals Mr. Rudd, "are among the prime factors reflecting the increased dividends."

"The introduction of three new important products this year, it is estimated, will up the gross income by nearly 50% in the next fiscal year."

The corporation's office is located at 1949 N. Howard Street, Philadelphia 22, Pa.—V. 168, p. 550.

Safeway Stores, Inc.—Domestic Sales Show Decline—

Period End, July 16—	1949—4 Wks.—1948	1949—28 Wks.—1948
Domestic sales	\$2,992,378	\$9,950,095
Canadian sales	7,767,032	6,948,327
	50,180,619	44,537,630

There were 2,060 domestic stores and 136 Canadian stores in operation at July 16, 1949, compared with 2,151 and 139, respectively, a year before.—V. 170, p. 498.

St. Louis Brownsville & Mexico Ry. — Equipment

Trusts Offered—Halsey, Stuart & Co. Inc. was awarded Aug. 10 \$1,020,000 2½% serial equipment trust certificates, series CC maturing \$68,000 annually Aug. 15, 1950 to 1964, inclusive. The certificates, issued under the Philadelphia plan, were immediately reoffered, subject to ICC authorization, at prices to yield from 1.30% to 2.65%, according to maturity.

The issue was awarded on a bid of 99.643. R. W. Pressprich & Co. bid 99.533 for 2½s, Salomon Bros. & Hutzler 99.714 for 2½s and Harris, Hall & Co. (Inc.) 99.32 for 2½s.

Proceeds of the issue will be used to provide for new standard-gauge railroad equipment consisting of four Diesel-Electric Freight Locomotives, estimated to cost not less than \$1,265,276.—V. 170, p. 498.

St. Regis Paper Co.—Stock Registered—

A registration statement was filed Aug. 8 with the SEC proposing the sale by Eastern States Corp. of 860,000 shares of the common stock (\$5 par) of St. Regis.

The shares are to be offered by Eastern States Corp. to the holders of its Series A \$7 Dividend Preferred Stock and Series B \$6 Dividend Preferred Stock on the basis of 9 shares of St. Regis common stock plus \$4.79 in cash for each share of the Series A stock; and 8½ shares of the St. Regis common stock plus \$4.43 in cash for each share of the Series B stock. In addition, stockholders of Eastern tendering their shares for exchange prior to Sept. 2, 1949, will receive an added payment of \$1.75 for each Series A share turned in and \$1.50 for each Series B share, the amounts representing a previously declared dividend on such shares payable Oct. 1, 1949 to holders of record on Sept. 2, 1949.

Eastern has issued an outstanding 40,000 shares of Series A stock and 60,000 shares of Series B stock. On July 2, 1949 Eastern owned 1,000,000 shares of the common stock being offered, representing 19.3% of such common stock issued and outstanding, and the 860,000 shares being offered are part of this stock. Eastern does not own any other securities of St. Regis. The offer is to be made by Eastern and St. Regis will receive no proceeds from their sale.

The date when the offer will be made is to be supplied by amendment.—V. 170, p. 402.

San Jose Water Works—Earnings—

12 Months Ended June 30—	1949	1948
Operating revenue	\$1,552,389	\$1,374,847
Operation	467,192	427,050
Maintenance	99,373	114,580
General taxes	168,348	134,996
Federal taxes on income	209,679	163,099
Provision for depreciation	126,836	116,574

Net operating income \$510,961 \$418,547
Non-operating income 4,694 4,461

Balance before deductions \$515,655 \$423,008
Deductions—total 108,028 100,342

Net income \$407,627 \$322,660
Dividends on preferred stock 35,627 35,626

Balance available for common stock \$372,000 \$287,033
—V. 170, p. 208.

Scott Paper Co.—New Improved Product—

An improved household paper towel, three times stronger when wet than their finest previous towel for home use, was announced by this company on Aug. 6. Exhaustive consumer tests have indicated that, in addition to being stronger when wet, these new ScottTowels are softer, more comfortable to use and more absorbent.—V. 170, p. 11.

Scott Radio Laboratories, Inc.—Acquisition—

Hal S. Darr, President, on Aug. 9 announced that this company has acquired the Bissell-Weisert Co., its retail outlet in Chicago. Mr. Darr said that the company was anxious to acquire a laboratory in which to study the constant and rapid changes being made in merchandising of television and radio-phonograph sets.

The Bissell-Weisert Co. was founded in 1912 by Arthur Bissell and Henry C. Weisert. The name and personnel of Bissell-Weisert will remain unchanged, and John C. Weisert, President, and Robert H. Weisert, Treasurer, will continue to operate the business and will take an active interest in Scott Radio Laboratories.—V. 169, p. 382.

Seeger Refrigerator Co.—To Produce Admiral Cabinets

See Admiral Corp. above.—V. 169, p. 2319.

Segal Lock & Hardware Co., Inc.—Proxy Fight—

Final results in the three-way proxy fight for control of this corporation, which were to have been announced on Aug. 11, will not be known until Aug. 31, according to the company.

An announcement said the Aug. 11 meeting was recessed because the inspectors reported they had completed tallying only 25% of the proxies. Balloting closed at 5 p. m., Aug. 3, following an annual meeting of stockholders.

Principals in the three-way fight are Louis Segal, President of the company, and groups he headed; Joseph D. McGoldrick, former Comptroller of New York City, and C. S. Bresnick, New York shoe manufacturer.

Mr. Segal said indications so far were that management was running "somewhat ahead" of opponents.—V. 170, p. 498.

Shell Union Oil Corp.—Unit Plans Expansion—

The Shell Pipe Line Corp., a wholly owned subsidiary, plans to build a 160-mile pipe line from Elk City, Okla., to Cushing, Okla., T. E. Swigart, President announced.

The 10-inch line will cost about \$4,000,000 and have an initial capacity of 24,000 barrels daily, according to Mr. Swigart. The ultimate capacity will be 50,000 barrels a day after additional pump stations are installed in the future.

The line will bring oil from the Elk City oil field, discovered at the close of 1947 by Shell with the completion of its J. G. Walters No. 1 well, to Cushing, Mr. Swigart stated.

At Cushing the new line will tie in with the recently completed 1,000 mile Basin-Ozark pipe line system, which carries oil from Jai, N. M., to Wood River, Ill.—V. 169, p. 1890.

Shoe Corp. of America (& Wholly-Owned Subs.)—

Period End, July 31—	1949—Month—1948	1949—7 Mos.—1948
Retail sales	\$3,086,042	\$3,289,154
	\$19,039,098	\$18,640,571

In July, this year, 329 retail units were in operation, compared with 322 a year ago.—V. 170, p. 344.

Sioux City Gas & Electric Co.—Earnings—

12 Months Ended June 30—	1949	1948
Operating revenues	\$5,674,981	\$5,231,823
Operation	2,412,446	2,279,370
Maintenance	340,302	266,645
Depreciation	353,574	318,851
General taxes	758,954	668,806
Federal income taxes	551,532	498,365

Net earnings from operations \$1,258,170 \$1,199,785
Other income (net) 489,773 426,749

Gross income \$1,747,944 \$1,626,534
Total deductions 272,129 269,966

Net income \$1,475,814 \$1,356,568
Dividends accrued on preferred stock 148,205 148,205

Balance \$1,327,608 \$1,208,362
—V. 170, p. 245.

Slick Airways, Inc.—Receives Permanent Ctf.—

The Civil Aeronautics Board on Aug. 2 affirmed in final form its tentative decision splitting the air cargo business over the United States among three airlines that are licensed to fly exclusively in this field for five years without subsidy from the Government.

The three companies and one local air transport line in Texas have been operating since June 24 on a tentative basis subject to review, revision or reallocation of routes. By its order of Aug. 2 the CAB also closed off from further consideration the applications for freight certificates filed by several other companies, although ruled out of the national freight "air pattern."

Companies receiving permanent certificates are the Flying Tiger Line, Inc. the Slick Airways, Inc., and the U. S. Airlines, Inc., in the national field, and the Airnews, Inc., operating in Texas.

By terms of their charters Flying Tiger and Slick will compete in the transcontinental field between Los Angeles and other Pacific coastal cities and New York and Boston. In their cross-country services, however, they will share major cities such as Chicago with Flying Tiger generally running the northerly route across the United States and Slick across the Southwest.

The certificate of U. S. Airlines provides for operation on a generally North-South axis east of the Mississippi River, with terminals at Miami, New York and Minneapolis-St. Paul, Minn.

The "pattern" thus set up for the three companies involves numerous cross-routes putting them in competition with one another.

The CAB added Birmingham, Ala., and Richmond, Va., to U. S. Airlines' routes, with Richmond also in Slick's territory. ("New York Times").

American Airlines Inc. on Aug. 9 asked the U. S. Circuit Court of Appeals for the District of Columbia to stay the Board's decision granting five-year certificates to four freight airlines.—V. 166, p. 1724.

Solar Aircraft Co. (& Subs.)—Earnings—

Years End, April 30—	1949	1948	*1947	1946
Net sales	\$17,376,199	\$14,472,336	\$11,223,621	\$22,775,633
Profit before taxes	2,278,287	1,341,978	*2,341,389	1,735,782
Federal income taxes	\$1,075,000	\$41,011	*Cr1,785,522	765,450

Net income \$1,203,287 \$800,967 \$555,867 \$470,332
Preferred dividends 72,167 75,315 79,260 89,455

Avail. for com. stock \$1,131,120 \$725,652 \$635,127 \$380,877
Com. shares outstdg. at end of period 452,650 452,650 452,650 441,502

Earnings per share of common stock \$2.50 \$1.60 Nil \$0.86

*Includes retroactive adjustment of a sales contract price and related increase in Federal income tax credit. †Deficit. ‡Sales are stated before deducting provisions for refund under renegotiation of contracts for war material. §Including refunds under government contracts.—V. 169, p. 538.

Soss Manufacturing Co.—Listing Authorized—Earnings.

The Detroit Stock Exchange has approved the listing of 195,000 shares of \$1 par value common stock, it was announced on Aug. 9. Subject to effective registration with the Securities and Exchange Commission, trading will commence at an early date.

RESULTS FOR CALENDAR YEARS

	1948	1947	1946	1945
Net sales	\$4,673,803	\$3,326,720	\$1,870,234	\$1,894,731
Net profit after taxes	508,778	403,905	38,089	51,066
Earnings per share	\$2.61	\$2.07	\$0.19	\$0.26

—V. 169, p. 114.

Southern American Gold & Platinum Co. (& Subs.)—Earnings—

3 Months Ended March 31—	1949	*1948	*1947
Consolidated income	\$693,938	\$436,600	\$409,272
Depreciation	42,132	44,548	52,634
Depletion	20,900	20,600	16,400
Prov. for Colombian income taxes	131,400	68,550	54,930
Provision for U. S. income taxes	65,700	22,550	33,250

Consol. net profit for the period \$433,806 \$280,352 \$252,008
*Excluding minority interest.—V. 169, p. 11.

Southern California Petroleum Corp., Los Angeles, Calif.—Recapitalization Plan Ratified—

The class A and class B stockholders on Aug. 2 approved the proposed plan of recapitalization under which the class A stock will be reclassified as 6% cumulative preferred stock (par \$10) and the

class B stock will be designated as common stock, the total authorized issue to be 750,000 shares of no par value.

The plan also provides for the exchange of both the preferred and class B stock to common stock on the following basis: For each preferred stock share, three shares of new common stock; and for each class B share, two shares of new common stock. A total of 193,265 shares of common stock will be issued.

The plan is subject to the approval of the California Corporation Commission.

Southern Colorado Power Co.—Weekly Output—

Electric output of this company for the week ended Aug. 3, 1949, totaled 3,358,000 kwh., as compared with 3,348,000 kwh. for the corresponding week last year, an increase of 0.3%.—V. 170, p. 498.

(The) Southern Co.—Information Circular Issued—

See Commonwealth & Southern Corp. above.—V. 170, p. 498.

Southern Ry.—Gross Earnings—

Period—	11 Days End. July 31—1949	1948	Jan. 1 to July 31—1949	1948
Gross earnings	\$6,873,564	\$9,699,416	\$21,723,183	\$27,390,181

—V. 170, p. 498.

Southwestern Bell Telephone Co.—Earnings—

Period End. June 30—	1949—Month—	1948—Month—	1949—6 Mos.—	1948—6 Mos.—
Operating revenues	21,667,013	18,828,876	128,799,717	108,889,266
Uncollectible oper. rev.	81,502	66,259	493,029	400,490
Operating revenues	21,585,511	18,762,617	128,306,688	108,488,776
Operating expenses	17,551,318	15,715,121	105,279,974	88,718,283
Operating taxes	2,313,908	1,814,309	13,609,686	11,574,056
Net operating income	1,690,285	1,233,187	9,417,028	8,196,437
Net after charges	1,211,307	855,030	6,662,393	6,028,633

—V. 170, p. 345.

Speer Carbon Co.—Acquisitions—

The company on Aug. 10 announced it has acquired ownership of both Speer Register Corp. of St. Marys, Pa., and Angelica, N. Y., and Jeffers Electronics, Inc., with plants at Dubois and Driftwood, Pa.—V. 166, p. 2147.

Spiegel, Inc. (& Subs.)—July Sales Declined 20.83%—

Period End. July 31—	1949—Month—	1948—Month—	1949—7 Mos.—	1948—7 Mos.—
Net sales	\$6,749,395	\$8,524,354	\$62,214,096	\$68,238,556

—V. 170, p. 498.

Standard Brands, Inc.—New Vice-President—

John C. Speirs has been elected a Vice-President of Standard Brands International. He is in charge of advertising for all Standard Brands subsidiary operations outside of the United States.—V. 169, p. 2148.

Standard Gas & Electric Co.—Hearings Aug. 24—

The Securities and Exchange Commission on Aug. 11 set Aug. 24 for hearings on a proposal by this company to sell part of its common stockholdings in either Louisville Gas & Electric Co. or Oklahoma Gas & Electric Co.

Standard plans to sell either 250,000 shares of the 385,308 shares of Louisville no par common stock owned by it or 200,000 shares of the 550,041 shares of \$20 par value Oklahoma common stock. The sale will be made under competitive bidding and Standard will designate which of the blocks it will actually offer for sale before the receipt of bids.

Sale of Louisville stock would reduce Standard's voting percentage from 19.7 to 7.01% and sale of the Oklahoma stock would reduce its interest from 32.26% to 21.16%. The SEC ordered Standard to dispose of its holdings in both companies in 1941.—V. 170, p. 246.

Standard Oil Co. (New Jersey) (& Subs.)—Earnings—

6 Mos. End. June 30—	1949	1948	1947	1946
Net earnings (est.)	137,100,000	210,000,000	140,000,000	88,000,000
Earnings per share (est.)	\$4.54	\$7.50	\$5.12	\$3.22

*Based on 30,183,394 shares outstanding as of June 30, 1949.
†Based on 28,045,839 shares then outstanding.

NOTE—The earnings for the 1949 period reflect both reduced operating rates and lower average prices.

The outlook for the balance of the year is for a somewhat increased demand for oil products. Some increase in operating rates of the company's affiliates is expected to result, the company announced.

Contract for Middle East Crude Imports Ends—

This company on Aug. 8 announced the end of its contract for Middle East crude oil importations into the United States. The last shipment was carried by the tanker Apache Canyon, which loaded on June 30 in the Persian Gulf and was cleared through United States Customs in New York, Aug. 3. This tanker discharged about 110,000 barrels of Kuwait crude oil purchased from the Anglo-Iranian Oil Co. This cargo completes the contract made early last year when crude oil production worldwide was somewhat short of demand. The contract was made in order to assure adequate supplies of oil products regardless of the severity of last winter's weather.

Affiliates of the Jersey company have not loaded any other cargoes of crude oil in the Middle East for importation into the United States since this cargo. There are no present plans for any further importation of Middle East crude by Standard Oil Co. (New Jersey) affiliates.

Receipts of Middle East crude by Jersey affiliates reached a peak of 88,377 barrels daily in February this year. These imports, which were loaded in December, 1948 and January, 1949, were for the purpose of supplying a high level of heating oil sales in case of a severe winter, which, however, did not materialize.—V. 170, p. 535.

Staten Island Edison Corp.—Earnings—

Period End. June 30—	1949—6 Mos.—	1948—6 Mos.—	1949—12 Mos.—	1948—12 Mos.—
Oper. revenue (electric)	\$2,907,060	\$2,656,937	\$5,568,851	\$5,102,324
Operating expenses	1,421,334	1,443,955	2,840,517	2,926,783
Maintenance	232,840	211,890	465,097	394,867
Prov. for depreciation of utility plant	275,500	275,000	562,500	487,500
Federal income taxes	178,200	127,100	276,600	177,200
Other taxes	411,923	329,301	806,729	647,246
Operating income	\$375,262	\$269,691	\$617,407	\$468,726
Other income	3,455	1,849	5,260	3,925
Gross income	\$378,717	\$271,540	\$622,667	\$472,652
Income deductions	23,884	37,637	63,347	47,689
Net income	\$354,833	\$233,903	\$559,319	\$424,963

—V. 170, p. 12.

Sterchi Bros. Stores, Inc.—July Sales Up—

Period End. July 31—	1949—Month—	1948—Month—	1949—5 Mos.—	1948—5 Mos.—
Net sales	\$1,087,374	\$1,072,249	\$5,202,224	\$6,322,120

C. S. LaRue, Vice-President and Treasurer, on Aug. 9 said: "July, 1949, net sales contrary to normal seasonal trend increased slightly over June net sales."

"It is not expected that August or September sales volume will approach within 35 to 40% the volume of \$1,916,305 and \$2,038,413 obtained in August and September, 1948, respectively. Sales in these two months resulting from special promotions and intensive sales efforts just preceding the re-instatement of Regulation W produced the highest monthly sales in the history of the company."

"It is expected that sales for the months of October through February will reflect substantial increases over the same months last year."—V. 170, p. 345.

Sterling Drug, Inc.—Hilton-Davis Enlarges Dyestuffs Laboratory—

An enlarged Dyestuffs Application Laboratory will be completed at Cincinnati, Ohio, in the near future by Hilton-Davis, Cincinnati, according to Nelson S. Knaggs, Vice-President in charge of sales. Standardization of the dyestuffs line manufactured by the company are tested and controlled in the laboratory under the direction of Richard VanVlyen.—V. 170, p. 403.

Sterling Engine Co.—End of Receivership Asked—

Federal Judge John Knight at Buffalo has been advised that the company should be taken out of receivership as soon as possible.

Receiver Manly Fleischmann said that "the continuation of receivership makes it very difficult to obtain any large new orders for engines."

Mr. Fleischmann reported net earnings of \$124,493 for the first six months of this year and a total profit of \$370,688 since the firm went into receivership in February, 1948.—V. 168, p. 2692.

Tennessee Gas Transmission Co.—To Extend Natural Gas Transmission System to Buffalo, N. Y.—

The Federal Power Commission has authorized company to carry out a \$90,000,000 expansion program which will increase the capacity of the company's natural gas transmission pipeline system to more than a billion cubic feet per day and extend its main pipeline from north-eastern Kentucky to the vicinity of Buffalo, N. Y.

The new facilities will bring additional natural gas to consumers in the Appalachian area, and make natural gas available to other consumers in small cities along Tennessee's pipeline system which now extends from Texas through Louisiana, Arkansas, Mississippi, Tennessee and Kentucky to Cornwell, W. Va.

The program as now authorized by the Commission, in addition to portions previously approved, involves construction of: (1) approximately 450 miles of additional main line loops along the company's system; a 395-mile 26-inch new main pipeline extending from north-eastern Kentucky through Ohio, western Pennsylvania to a point south of Buffalo; an aggregate of 325 miles of lateral lines; and additional compressor units aggregating 79,800 horsepower.—V. 170, p. 535.

Texas Electric Service Co.—Definitive Debentures—

Definitive 3½% sinking fund debentures due April 1, 1973, with coupon No. 3 due Oct. 1, 1949, and all subsequently maturing coupons attached, are now available at Guaranty Trust Co. of New York, 140 Broadway, New York, N. Y., for delivery against surrender of outstanding temporary debentures.—V. 170, p. 535.

Thatcher Glass Mfg. Co.—New Wage Agreement—

This company and the G. B. E. A. F. of L. have signed a one-year contract effecting approximately 1,600 miscellaneous employees of the Elmira, N. Y.; Olean, N. Y., and Streator, Ill., plants.

The agreement becomes effective at the expiration of the present contract on Sept. 1, 1949 and grants these miscellaneous workers three paid holidays in which all Thatcher plants will cease production, and additional coverage to the present comprehensive Life, Accident and Health Program.

With the signing of this contractual agreement, approximately 94% of all Thatcher employees are covered by union contract until September, 1950.—V. 170, p. 12.

Timken-Detroit Axle Co.—New Director—

George Gund, President of the Cleveland Trust Co., has been elected a director to succeed the late William R. Timken.—V. 169, p. 210.

Tucker Corp.—Needs Put at \$71,206,283—

More than \$71,000,000 would be required to put the corporation in condition to produce automobiles on a commercial scale, a management engineering concern said Aug. 8. The project would take 17 to 18 months and would involve various major and minor changes in the design of the Tucker car.

The company, Stevenson, Jordan & Harrison, Inc., submitted these conclusions in a report to Aaron Colnon and John H. Chatz, trustees in the Tucker reorganization proceedings. The report, based on a two-month survey authorized by Federal District Judge Michael L. Igoe, was filed in court Aug. 9. Notices of the filing were served on attorneys in the case Aug. 8.

The report said the cash required to get into production at the rate of 300 cars a day, or 60,000 a year, and the working capital needed to maintain such production would total \$71,206,283. This would consist of \$21,653,283 for pre-production expense and \$49,553,000 of working capital.

The report estimated that the first car would not be produced until the ninth month, this period of time being required to assemble an organization, complete all necessary engineering and purchases, receive and install additional machinery, tools, dies, jigs and fixtures. Production then could be increased gradually up to the 17th month, when 300 cars a day would be assembled, the report said.

The engineers projected a list price of \$3,289 for the car that would be produced. This is about \$1,000 more than the price the corporation publicized widely for many months. It would put the car in competition with the most expensive models of General Motors Corp., Chrysler Corp., Ford Motor Co., Packard Motor Car Co. and others.

The major change recommended by the engineers for the car is in the transmission. They suggested the possibility that a new one may be obtained from Borg-Warner Corp. or that arrangements might be made with General Motors for purchase of its hydramatic drive.

The purpose of the report is to guide the trustees in deciding whether to approve reorganization of the company. This decision is expected to be withheld, however, until another report, by an auditing firm, is submitted.—V. 170, p. 345.

Twin City Rapid Transit Co. (& Subs.)—Earnings—

Six Months Ended June 30—	1949	1948
Operating revenue	\$9,627,919	\$9,227,969
Operating expenses and local taxes	9,676,988	8,978,863
Operating loss	\$49,068	\$249,105
Nonoperating income	8,543	12,444
Gross loss	\$40,525	\$261,549
Interest on funded debt	125,194	120,483
Amortization of discount on funded debt	5,052	5,054
Miscellaneous debits	2,873	5,283
Federal taxes on income	—	96,183
Net loss	\$173,646	\$34,545

*Profit.—V. 168, p. 2036.

Twin Coach Co.—Receives Large Orders—

Two new orders totaling \$1,625,100 have boosted this company's transit order backlog to approximately \$2,500,000. H. C. Arnot, Vice-President in charge of sales, announced. One was from the Detroit Street Railway Commission for 60 48-passenger trolley coaches costing \$1,025,100 and the other for 40 standard 38-passenger motor coaches valued at \$600,000 was from the Puerto Rico transportation authority.

Mr. Arnot states that the Detroit and Puerto Rico coaches are scheduled for fourth quarter completion along with other coaches now on order.—V. 170, p. 248.

United Air Lines, Inc.—Passenger and Freight Mileage Flown Exceeds July, 1948—

This corporation flew an estimated 138,217,500 revenue passenger miles in July, 10½% above the same month a year ago and only 5½% below record-breaking June of this year, it was reported by Harold Crary, Vice-President traffic and sales. Load factor was 72½% in July versus 66% in July, 1948 and 81½% in June.

In addition to passengers, United flew 1,739,500 air freight ton miles in the month, up 15½% from July of last year but off 6½%

from June; 845,600 air mail ton miles, up 9½% from July, 1948, but off 6½% from June, and 462,700 air express ton miles, down 12% from July, 1948 and 9% from June.

Mr. Crary pointed out that United chalked up its impressive gains over a year ago even though it flew 9½% fewer revenue plane miles than in July, 1948.—V. 170, p. 536.

United Gas Improvement Co.—Earnings—

INCOME ACCOUNT (Company Only)	1949—6 Mos.—	1948—6 Mos.—	1949—12 Mos.—	1948—12 Mos.—
Period End. June 30—				
Total income	\$1,561,569	\$1,729,804	\$3,153,837	\$3,712,605
Ordinary expenses	334,871	343,269	689,504	675,800
Provision for Federal & State taxes	103,610	122,147	217,950	266,604
Other deductions	—	—	262	25,870

Net income	\$1,123,088	\$1,258,388	\$2,246,121	\$2,744,331
Income appropriated to special fund reserve	611	532	1,209	1,153

Balance available for capital stock	\$1,122,477	\$1,257,806	\$2,244,912	\$2,743,178
Per share on 1,566,372 shares of cap. stock	\$0.72	\$0.80	\$1.43	\$1.75

COMBINED EARNINGS (Company and Subsidiary Companies)

Period End. June 30—	1949—6 Mos.—	1948—6 Mos.—	1949—12 Mos.—	1948—12 Mos.—
Operating revenues	\$9,853,727	\$9,411,641	\$18,796,998	\$17,783,223
Oper. expenses, maint., prov. for depr. & tax.	8,367,203	8,271,004	16,405,818	15,745,760
Net oper. revenues	\$1,486,524	\$1,140,637	\$2,391,180	\$2,037,463
Other income (net)	333,667	361,550	666,183	693,908

Gross income	\$1,820,191	\$1,502,187	\$3,057,363	\$2,731,371
Income deductions	243,551	199,003	448,054	358,622

Net income	\$1,576,640	\$1,303,184	\$2,609,309	\$2,372,749
Div. on pfd. stocks, other prior deduct. & minor. & former interests	231,577	163,194	337,848	265,035

Bal. of earnings of util. subs. applic. to The U. G. I. Co.	\$1,345,063	\$1,139,990	\$2,271,461	\$2,107,714
The U. G. I. Co.	762,761	557,622	1,490,229	2,216,381

Total	\$2,107,824	\$2,097,612	\$3,761,690	\$4,324,095
Expenses, taxes & other deductions	439,092	471,998	903,925	969,426

Balance applicable to capital stock	\$1,668,732	\$1,625,614	\$2,857,765	\$3,354,669
Earnings per share	\$1.07	\$1.04	\$1.82	\$2.14

*Dividends, other than on capital stocks of subsidiaries, interest and miscellaneous income. †On 1,566,372 shares of capital stock outstanding June 30, 1949.—V. 169, p. 1273.

United Gas Pipe Line Co.—Borrowing Approved—

The Securities and Exchange Commission has granted the application of this company and its parent, United Gas Corp., both of Shreveport, La., for authorization for the subsidiary to borrow from the parent an amount aggregating not more than \$8,000,000.

The loans will be made over the course of a year and be evidenced by 3% promissory notes of Pipe Line, payable on or before six years from the date of issue.

The proceeds of the loans are to be used by Pipe Line for its construction and development program.—V. 170, p. 403.

United States Gypsum Co.—President Resigns—

William L. Keady, President, on Aug. 10 resigned because of differences with Sewell L. Avery, Chairman of the board. He said "Mr. Avery has decided to re-enter the active management of the company."—V. 170, p. 12.

United States Plywood Corp.—Opens New Warehouse

The 27th warehouse in the new storage and merchandising program of this corporation was opened on Aug. 1 in East Hartford, Conn. The building contains 20,000 square feet of floor space which includes both the warehouse and sales offices. There are facilities for loading four trucks simultaneously at the front of the building and two railroad freight cars can be handled at the rear.

Other recently opened warehousing units of the chain include: New Hyde Park, N. Y.; Milwaukee, Wis.; St. Paul, Minn.; Richmond, Va., and Glendale, Calif.—V. 170, p. 404.

United States Rubber Co.—Smaller Common Dividend

The directors have declared a dividend of 50 cents per share on the common stock and the regular quarterly dividend of \$2 per share on the 8% non-cumulative first preferred stock, both payable Sept. 10 to holders of record Aug. 22, 1949. The common dividend is payable from earned surplus as of Dec. 31, 1948 and the preferred dividend from net earnings during the year 1949. Distributions of \$1 each were made on the common stock on March 10 and June 10, last.—V. 170, p. 536.

United States Steel Corp.—Consulting Engineer—

Mack C. Lake, internationally known mining engineer and geologist, has been appointed Consulting Engineer exclusively for the Oliver Iron Mining Co. and other United States Steel subsidiaries. R. T. Elstad, President of the Oliver company, announced on Aug. 11. In his new capacity, Mr. Lake will deal largely with the company's ore developments in foreign fields.—V. 170, p. 404.

Universal Atlas Cement Co.—Officials Promoted—

Henry P. Reid, Chief Engineer, has been elected to the newly created office of Vice-President-Engineering, and Charles B. Baker, Secretary, General Attorney and Director, has been appointed Assistant to President, both effective Aug. 15.

Fred T. Wiggins, Vice-President-Sales, Western Region, Chicago, has been elected Vice-President and Assistant General Sales Manager, New York, and George S. Neel, Sales Manager, Metropolitan Chicago Territory, has been appointed Western Sales Manager, Chicago. These changes are also effective Aug. 15.—V. 168, p.

Vacuum Foods Corp.—Acquisition—

This corporation has required Ridge Citrus Concentrate, Inc., at Davenport, Fla., for the processing of its Minute Maid frozen orange juice. John M. Fox, President, announced.

The transaction involved approximately \$750,000, including the purchase of some buildings and land of Holly Hill Fruit Products, Inc., at Davenport, and the construction of new buildings and processing equipment.

The new facilities are expected to be in operation by the first of next year.—V. 170, p. 345.

Vapor Heating Corp., Chicago—Acquisition—

This company, in which Safety Car Heating & Lighting Co. has a substantial interest, has acquired control of Texsteam Corp., Houston, Texas. The Vapor Heating Corp., manufacturer of steam generators used to heat diesel trains, plans to have Texsteam manufacture a new generator for the oil industry.

Vapor Heating Corp. also manufactures railroad car heating systems and temperature controls. Texsteam Corp. manufactures a line of safety relief valves and liquid injector pumps.—V. 168, p. 256.

Victor Equipment Co.—Earnings—

Quarter Ended June 30—	1949	1948
Net sales	\$922,691	\$835,008
Cost of goods sold	611,707	538,415
Operating expenses	218,612	217,183
Federal income taxes	35,102	30,176
Net income	\$57,271	\$49,235
Number of common shares	222,739	222,739
Earnings per common share	\$0.26	\$0.22

—V. 169, p. 2216.

Waltham Watch Co.—Stockholders to Meet Aug. 15—

The trustees of this company have called a stockholders' meeting for Aug. 15 to effect consummation of the company's reorganization.

The stockholders will be asked to vote for five directors, three of whom will be the voting trustees who will control the company until a Reconstruction Finance Corp. loan to the company is repaid. The voting trustees are J. Edson Andrews, Vice-President of Gale Shoe Co., Inc., chosen by the debenture holders; John G. Daley, General Plant Manager of New England Telephone & Telegraph Co., and James F. Fitzgerald, General Contractor, chosen by the Federal District Court. The voting trustees have been approved by the RFC.

In addition to the voting trustees, John Hagerty, present General Manager of Waltham Watch Co., and Albert C. McMenimen, Vice-President of Boston Edison Co., are on the slate of directors. Mr. Hagerty is expected to be elected President of the company by the new directors.

The stockholders will vote on canceling presently authorized and issued stock and warrants and on the creation of 5,000,000 shares of \$1 par new capital stock. Also, they will vote to authorized issuance of new stock according to provisions of the reorganization plan, and to set terms and authorized issuance of stock not issued under the plan. Authorization of instruments needed to secure the RFC loan will also be voted on.

The new stock will be issued on a basis of one share for each \$4 face valuation of present debentures, one share for each ten present common shares and new shares equal to half of all unsecured claims that have been approved.

It is expected that the plan of reorganization will be consummated and that the voting trust certificate, for the "new" common stock will be issued shortly after Aug. 15, 1949.

The "old" common stock, par value \$1, was suspended from dealings on the New York Curb Exchange on Aug. 3 in view of the fact that the transfer books closed at the close of business on Aug. 3, 1949. "When issued" dealing, in the voting trust certificates for the "new" common stock will continue pending the consummation of the plan. See also V. 170, pp. 404 and 345.

Warwick Valley Telephone Co.—Sells Preferred—

The company has sold \$150,000 \$4 preferred stock at par to customers. Proceeds will be used to finance the cost of new facilities.

Washington Gas Light Co. (& Subs.)—Earnings—

12 Months Ended June 30—	1949	1948
Operating revenues	\$18,420,210	\$17,979,114
Operation	10,987,921	10,546,225
Maintenance	1,498,305	985,953
Amortization of natural gas conversion costs	411,625	260,600
Depreciation	1,419,772	1,142,443
Amortization of plant acquisition adjustments	44,431	22,216
Property losses chargeable to operations	266,438	124,403
General taxes	1,114,605	1,027,309
Provision for Federal income taxes	740,500	1,074,304
Special provision for conversion to natural gas	C\$59,000	C\$69,800
Net operating revenues	\$1,995,612	\$2,865,461
Other income	92,149	26,703
Gross income	\$2,087,761	\$2,892,164
Interest and other deductions	920,020	915,583
Net income	\$1,167,741	\$1,976,576
Dividends on preferred stock	440,031	440,030
Balance	\$727,710	\$1,536,546
Shares of com. stock outstdg. at end of period	612,000	510,000
Earnings per share of common stock outstanding at end of period	\$1.19	\$3.01

—V. 170, p. 149.

West Coast Transmission Co., Ltd. — Alberta Action Bars Plan to Transmit Canadian Natural Gas to U. S. Northwest—

A project which would bring natural gas from Canada in competition with cheap electric power from public projects in the Pacific Northwest has been indefinitely postponed. The project involves construction of an international pipeline to transport natural gas from Canada to the Pacific Northwest and to California. The delay, which it is believed may last for several years at least, is due to recent action of the Alberta Government, in barring exports of natural gas until a survey is made of the extent of Canadian reserves. Interest in the project in financial circles here was centered on financing which would have been involved and which it was estimated would have amounted to about \$175,000,000. Originally it was expected that the financing would be undertaken before the end of the year. The deal was to be handled by Eastman, Dillon & Co., which is associated with Pacific Petroleum, Ltd., and Sunray Oil Corp. in the project.

The projected line, when built, will run from the northern part of Alberta, west and then south to Vancouver, British Columbia, thence south through Washington and Oregon into northern California. Action of the Alberta authorities in curbing natural gas exports follows adoption at a special session of the provincial legislature of a measure setting up a regulatory body similar to the Federal Power Commission here. (Journal of Commerce.)

West Penn Electric Co.—Files Refinancing Plan—

The directors of the company Aug. 9 authorized the filing with the SEC of a refinancing plan providing for the retirement of all of the company's outstanding senior securities through the issuance of sinking fund collateral trust bonds and additional shares of common stock.

The refinancing plan, according to a letter sent to stockholders by Earle S. Thompson, President, provides for the issue of \$31,000,000 of sinking fund collateral trust bonds and \$56,895 additional shares of common stock, and for the retirement of \$5,000,000 of 5% debentures due 2030; \$11,960,600 of 6% cumulative preferred stock; \$16,883,600 of 7% cumulative preferred stock and \$5,478,800 of \$7 class A stock.

Of the \$56,895 additional shares of common stock, 468,621 shares are to be offered to common stockholders for subscription, at the rate

of one new share for each five shares held. The balance of the additional shares—388,274—are to be offered in exchange for outstanding shares of 6% preferred stock, 7% preferred stock and \$7 class A stock. Since the shares of common stock to be offered in exchange for the preferred and class A stocks will be sufficient to effect exchange of only a portion of such stocks, exchanges will be accepted by the company in order of their receipt. All shares of preferred and class A stocks not accepted for exchange are to be called for redemption. The offering price of the additional shares, the rates of the exchange offer, and the date on which such offerings will be made will be announced later. It is expected that both offerings of common stock will be underwritten, the company said.

The sinking fund collateral trust bonds, which will be sold at competitive bidding, will mature in 1974 and will bear interest at a rate to be determined by the bidding. They will be secured by pledge of all of the system-owned common stocks of the company's three principal electric subsidiaries, Monongahela Power Co., The Potomac Edison Co. and West Penn Power Co. Approximately 26.6% of such shares of common stock of West Penn Power Co. are and will continue to be subject to the existing prior pledge thereof to secure \$4,372,500 of West Penn Traction Co. first mortgage 5% gold bonds due June 1, 1960, which are to be assumed by The West Penn Electric Co. as part of the corporate simplification plan recently approved by the Commission.

Adoption of the refinancing program followed approval by the SEC on July 28 of the corporate simplification plan filed by the company with the Commission last February. The Commission, at the request of the company, has applied to a U. S. District Court for enforcement of the plan.

The consummation of the corporate simplification plan will further substantially the compliance of the company's holding company system with the provisions of Section 11 of the Public Utility Holding Company Act since the company will then own directly all of the system-held common stock of each of its three major subsidiary electric companies and the present variance from the provisions of the so-called "great grandfather clause" contained in Section 11 of the Act will be removed. As the stockholders have been previously advised, Mr. Thompson stated, the Commission found in 1937 that the electric properties of the system constitute a single integrated system within the meaning of the Act.

Net proceeds from the financing, together with other funds of the company, will be used to complete the simplification plan and carry out the refinancing plan.

The carrying-out of the refinancing plan is subject, among other things, to the obtaining of all necessary authorizations of the Commission under the Public Utility Holding Company Act of 1935 and other regulatory authorities, the registration of the new securities under the Securities Act of 1933, and final approval by the board of directors in the light of market and other conditions prevailing at the time.

Larger Distribution Declared—

The directors have declared a quarterly dividend of 45 cents per share on the common stock, payable Sept. 30 to holders of record Sept. 9. This compares with 37½ cents per share paid on June 30, last, and with 25 cents per share paid each quarter from March 25, 1948 to and including March 31, 1949.

Weekly Output Decreased 8.36%—

Power output of the electric properties of this company for the week ended Aug. 6, 1949, totaled 96,776,800 kwh., a decrease of 8.36% over the output of 105,578,000 kwh. for the corresponding week of 1948.—V. 170, p. 536.

West Virginia Water Service Co.—Earnings—

Years Ended June 30—	1949	1948	1947	1946
Operating revenues	\$2,200,260	\$2,043,713	\$1,870,125	\$1,733,823
Oper. exps. and taxes	1,541,034	1,436,639	1,304,261	1,088,797
*Special charge				104,481
Net earnings	\$659,226	\$607,074	\$565,864	\$540,545
Other income	26,737	30,006	26,472	28,424
Gross income	\$685,963	\$637,080	\$592,336	\$568,969
Interest deductions	254,830	255,594	244,749	238,406
Net income	\$431,133	\$381,486	\$347,588	\$330,563
Divs. on pref. stock	107,504	67,504	64,903	63,003
Surplus available for common stock	\$323,629	\$313,983	\$282,684	\$267,560
No. of common shares	220,000	220,000	220,000	110,000
Earns. per com. share	\$1.47	\$1.43	\$1.28	\$2.43

*For portion of unamortized debt discount, call premium and expense equivalent to estimated reduction of Federal income and excess profits taxes resulting from refunding long-term debt in 1945.

—V. 169, p. 2037.

Western Auto Supply Co. (Mo.)—July Sales—

Period End, July 31— 1949—Month—1948 1949—7 Mos.—1948
Wholesale & retail sales \$11,215,000 \$12,405,000 \$63,990,000 \$67,704,000

Retail units in operation at the end of July this year were 264 compared with 262 a year earlier. July wholesale accounts this year were 2,258 compared with 1,993 a year ago.—V. 170, p. 345.

Western Light & Telephone Co., Inc.—Earnings—

Period End, June 30—	1949—6 Mos.—1948	1949—12 Mos.—1948
Operating revenues	\$3,257,142	\$2,950,345
*Operating expenses	2,708,665	2,459,490
Net operating income	\$548,477	\$490,855
Nonoperating income	1,108	1,169
Gross income	\$549,585	\$492,024
Int. & other deductions	144,598	115,849
Net inc. avail. for div.	\$404,987	\$376,175
Dividends on pfd. stock	100,971	100,971
Balance	\$304,016	\$275,204
*Including provision for income taxes and depreciation.—V. 170, p. 404.		

Western Union Telegraph Co.—Earnings—

6 Months Ended June 30—	1949	*1948
Gross operating revenues	\$90,568,067	\$96,279,008
Operating, administrative and general exps.	67,215,287	69,986,619
Repairs and maintenance	13,143,319	12,588,379
Prov. for depreciation and amortization	7,139,634	7,553,293
Employee benefits	2,492,581	2,237,040
Social security taxes	1,459,401	1,482,373
Other taxes	1,833,007	1,924,000
Earnings from operations	\$2,695,162	\$497,304
Miscell. income (incl. divs. and interest)	591,523	905,640
Discount on reacquired Western Union bonds	246	27,374
Interest charged to construction	98,452	325,976
Income before interest charges	\$2,004,941	\$1,756,294
Interest (chiefly on long-term bonds)	1,667,300	1,976,672
Deficit from current operations	\$3,672,241	\$220,378
Extraordinary income		\$4,115,937
Balance transferable to surplus	\$3,672,241	\$3,895,559

*1948 period restated to conform with reclassification in 1949 of interest charged to construction and discount on reacquired Western

Union bonds; also net profit from sale of real estate is restated to eliminate the deduction for estimated Federal income tax thereon, since results for the year 1948 indicated no liability. *No liability for Federal income tax for either period is indicated. †Deficit. ‡Net profit from sale of real estate (see "•" above).

DEBT REDUCTION—Through continuing acquisitions of bonds of 1950 and 1951, a total reduction of \$16,875,000 has been effected in the company's funded debt since early 1947. This has resulted in a reduction of annual bond interest of over \$205,000. Still outstanding in the hands of the public are \$5,193,000 of the bonds of 1950, \$15,705,000 of the bonds of 1951, and \$35,000,000 of the bond of 1960.—V. 170, p. 404.

Western New York Water Co.—Earnings—

Period End, June 30—	1949—6 Mos.—1948	1949—12 Mos.—1948
Operating revenues	\$641,543	\$577,504
Operating inc. before income taxes	173,808	130,303
Net income	68,913	35,534

—V. 168, p. 2332.

Western Pacific RR. Co.—Earnings—

(Including Sacramento Northern Ry. and Tidewater Southern Ry. Co.)

Period End, June 30—	1949—Month—1948	1949—6 Mos.—1948
Railway oper. revenues	\$3,718,736	\$4,051,228
Railway oper. expenses	3,007,574	3,175,035
Net rev. from ry. oper.	\$711,162	\$876,193
Railway tax accruals—		
Payroll	107,309	C\$94,329
Income tax	139,000	270,054
All other	99,516	105,631
Railway oper. income	\$365,337	\$594,837
Equip. and joint facil. rents (net Dr.)	100,364	65,957
Net ry. oper. income	\$264,973	\$528,880
Other income	51,629	48,721
Total income	\$316,602	\$577,601
Misc. deduct. from inc.	37,073	100,598
Fixed charges	49,560	45,264
Net income	\$229,969	\$431,739

*Amount available for contingent charges, i. e., capital fund, interest requirements on general mortgage 4½% income bonds, sinking fund and other corporate purposes.—V. 170, p. 536.

Yale & Towne Manufacturing Co.—New President—

Gilbert W. Chapman, who has been serving as Vice-President in charge of finance, has been elected President to succeed Calvert Carey, who resigned because of ill health.

Fred Dunning will continue as Executive Vice-President, and Otto G. Schwenk will also continue as Vice-President in charge of production.

Mr. Chapman had been President of the American Water Works Co. before joining Yale & Towne. In June 1948, as Vice-President. Last November he became a member of the board of directors.—V. 169, p. 2758.

Yancey-Harris Co., Inc., Dallas, Tex.—Stock Offered—

Luckhurst & Co., New York, on Aug. 3 offered 298,500 shares of class A stock (par 50c) at \$1 per share (with option warrants to purchase 149,250 shares of class A stock). These shares are offered as a speculation.

Transfer agent and warrant agent, Chemical Bank & Trust Co., 165 Broadway, New York.

HISTORY AND BUSINESS—Company was incorporated in Delaware June 24, 1949. Corporation is engaged in the business of exploring, acquiring interests in and developing prospective and proven oil and gas lands and the production and sale of crude oil and gas. Such business is a continuation of that carried on by Yancey-Harris Co. (Texas), which was dissolved on Aug. 1, 1949. The corporation is currently producing crude oil in the States of Oklahoma, New Mexico and Texas. It sells all of its crude oil production to crude oil purchasing companies. It does not own or operate any refineries, natural gas plants, pipe lines or marketing facilities.

As of Aug. 1, 1949, the corporation owned interests in 13 producing leases located in Andrews County, Texas; Eddy County, New Mexico, and Seminole, Lincoln and Cotton Counties, Oklahoma, on which were located 29 oil wells. The corporation also owned interests in eight nonproducing leases, located in Eddy County, New Mexico, and Eastland and Wise Counties, Texas. Said leases total 4,371.7 acres of which the valuation report classifies 720 acres in New Mexico, 200 acres in Texas and 45 acres in Oklahoma (aggregating 965 acres) as producing; 80 acres in New Mexico, 60 acres in Texas and 90 acres in Oklahoma (aggregating 250 acres) as proven; 2,440 acres in New Mexico, 105 acres in Oklahoma and 611.7 acres in Texas (aggregating 3,156.7 acres) as nonproducing and nonproven.

CAPITAL SECURITIES GIVING EFFECT TO PRESENT OFFERING

	Authorized	Outstanding
*Long-term debt	\$650,000	\$526,497
Class A stock (par 50c)	\$1,000,000 shs.	298,500 shs.
Class E stock (par 50c)	1,000,000 shs.	None
Option Warrants		

*Notes payable to The Equitable Life Assurance Society of the United States. Notes are dated May 1, 1948 and Jan. 1, 1949, respectively. In the principal sums of \$570,000 and \$45,000, respectively, each bearing interest at the rate of 4½% per annum, and both with a final maturity of May 1, 1956. †A maximum of 149,250 shares of class A stock has been reserved for issuance on the exercise of such option warrants to purchase said number of shares. ‡To purchase 149,250 shares class A stock at 75c per share from Sept. 5, 1950 until Aug. 5, 1952.

OPTION WARRANTS—The option warrants to purchase 149,250 shares of class A stock (par 50c) which the corporation has agreed to sell to the underwriter are an issue of option warrants entitling the holders thereof to purchase said 149,250 shares of class A stock of the corporation at 75c per share. The option warrants are not exercisable until Sept. 5, 1950, and are void after 3 p.m. (EDT) Aug. 5, 1952. They contain certain provisions defining the rights of the holders of the warrants in the event of the merger or consolidation of the corporation or the sale of all its assets, and provide for accelerating the termination date in the event of the dissolution of the corporation.

PURPOSE—In the sole discretion of the board of directors of the corporation, any proceeds received by the corporation may be used to refund the balance due or a part thereof, together with interest thereon, of either or both of the outstanding notes payable to The Equitable Life Assurance Society of the United States or may be added to the working capital of the corporation, available for general corporate purposes.—V. 170, p. 537.

York County Gas Co.—Hearing on Bond Sale—

The SEC has given interested persons until Aug. 29 to request a hearing on the application of company for SEC authorization to sell \$400,000 of first mortgage bonds to institutional investors and to offer an additional 6,000 shares of its common stock (\$20 par) to its stockholders.

As previously reported, proceeds of the sale would be used towards payment of construction costs, estimated at \$888,000 for the years 1949 through 1951, and to retire a \$100,000 bank loan.—V. 170, p. 441.

NEW YORK STOCK RECORD

Range for Previous Year 1948				Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES							Sales for the Week
Lowest	Highest	Lowest	Highest	Lowest	Highest	Par	Saturday Aug. 6	Monday Aug. 8	Tuesday Aug. 9	Wednesday Aug. 10	Thursday Aug. 11	Friday Aug. 12	Shares		
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share		\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share			
24 Nov	34 1/2 Jun	26 1/2 May	35 1/2 Aug 10	Archer-Daniels-Midland	No par		34 1/2	34 1/2	34 1/2	35	35 1/2	34 1/2	34 1/2	2,200	
23 1/2 Nov	32 1/2 Oct	19 1/2 Jun 14	27 1/2 Jan 26	Armco Steel Corp com	100		23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	8,400	
89 Dec	101 1/2 Jun	77 Jun 15	95 Feb 3	4 1/2 conv preferred	100		85	86	85 1/2	86	86	86	86	340	
6 1/2 Dec	15 1/2 May	5 Jun 13	7 1/2 Jan 8	Armour & Co of Illinois com	5		7	7 1/2	6 1/2	7 1/2	6 1/2	6 1/2	6 1/2	27,600	
68 1/2 Dec	106 Jan	49 1/2 Jun 7	77 1/2 Jan 10	\$6 conv prior preferred	No par		61 1/2	64	62 1/2	62 1/2	63	63 1/2	63 1/2	1,800	
41 1/2 Feb	56 1/2 Jun	38 1/2 Jun 13	49 1/2 Jan 21	Armstrong Cork Co com	No par		45	45 1/2	45 1/2	45 1/2	46	46 1/2	46 1/2	2,400	
88 Jan	99 1/2 Jun	94 Jun 22	99 1/2 Feb 4	\$3.75 preferred	No par		98 3/4	98 3/4	99	99	99 1/2	99 1/2	99 1/2	110	
103 Nov	115 1/2 Jul	105 1/2 Jun 15	110 1/2 Jan 3	\$4 conv preferred	No par		110	110 1/2	110	110	110	110 1/2	110 1/2	50	
13 1/2 Dec	18 1/2 Jun	13 1/2 Mar 1	16 1/2 Jun 30	Arnold Constable Corp	5		14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	600	
11 1/2 Dec	17 1/2 Aug	13 1/2 Jul 18	15 1/2 Jan 11	Artloom Carpet Co Inc	No par		9	9	8 3/4	8 3/4	8 3/4	8 3/4	8 3/4	600	
12 1/2 Mar	19 May	11 1/2 Feb 28	15 1/2 Jul 15	Associated Dry Goods common	1		14 1/2	15	14 1/2	15 1/2	14 1/2	14 1/2	14 1/2	4,900	
98 Dec	111 May	95 Apr 27	103 Jan 21	6 1st preferred	100		100	102	101 1/2	101 1/2	99	99 1/2	99 1/2	70	
87 1/2 Dec	106 Jul	87 Apr 12	98 1/2 Jan 27	7 2nd preferred	100		97 1/2	97 1/2	96 1/2	97 1/2	94 1/2	96 1/2	96 1/2	10	
26 Jan	35 Jun	30 1/2 Feb 14	38 1/2 Aug 2	Associates Investment Co	10		37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	38	38 1/2	2,000	
84 Feb	120 1/2 Sep	80 Jun 14	105 1/2 Jan 7	Atch Topeka & Santa Fe com	100		87	88 1/2	87 1/2	88 1/2	88	88 1/2	87 1/2	6,700	
96 Mar	107 1/2 Jun	97 1/2 Aug 4	103 1/2 Jan 24	5 non-cum preferred	100		100 1/2	100 1/2	100	100 1/2	100 1/2	100 1/2	100 1/2	700	
13 1/2 Dec	19 1/2 Jun	10 1/2 Aug 4	15 Jan 7	A T F Inc	10		11	11 1/2	11 1/2	11 1/2	11 1/2	12	11 1/2	2,000	
44 1/2 Dec	62 Jul	32 1/2 Jun 13	47 Jan 7	Atlantic Coast Line RR	No par		36	38	37 1/2	37 1/2	37 1/2	36 1/2	36	3,700	
25 1/2 Jan	64 1/2 Dec	53 Feb 7	70 1/2 Jul 13	Atl G & W I S S Lines common	1		63	68	67 1/2	67 1/2	67	67 1/2	67	500	
66 Sep	81 Dec	77 Feb 14	94 Mar 18	5 non-cum preferred	100		84	84	83 1/2	85 1/2	83 1/2	85 1/2	85 1/2	100	
30 Feb	50 1/2 Jul	30 1/2 Jun 7	39 Jan 7	Atlantic Refining common	25		35 1/2	36	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	4,300	
102 Feb	114 May	106 Jun 1	110 Aug 2	4 conv preferred series A	100		109 1/2	109 1/2	109 1/2	109 1/2	109 1/2	109 1/2	109 1/2	120	
91 Feb	99 Jun	93 1/2 Jun 24	99 1/2 Aug 11	Preferred \$3.75 series B	100		98 1/2	99	98 1/2	99	98 1/2	99 1/2	99 1/2	280	
x19 1/2 Nov	25 1/2 May	20 Jan 4	24 1/2 Aug 11	Atlas Corp	5		23 1/2	23 1/2	22 1/2	23	23 1/2	24 1/2	23 1/2	7,900	
48 1/2 Aug	64 1/2 Apr	42 Jun 10	58 Jan 3	Atlas Powder common	No par		49	49 1/2	49 1/2	50	50	50 1/2	50 1/2	850	
99 Sep	114 Jan	100 Feb 7	106 Jan 7	4 conv preferred	100		105 1/2	105 1/2	104 1/2	104 1/2	104 1/2	105	105	190	
20 Oct	24 1/2 Jan	16 Jun 26	20 1/2 Jan 4	Atlas Tack Corp	No par		17	17	17	18	17 1/2	18	17 1/2	100	
4 1/2 Dec	9 1/2 May	4 1/2 Feb 25	6 1/2 Aug 10	Austin Nichols common	No par		6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	5,000	
12 1/2 Nov	16 1/2 May	13 1/2 Feb 11	15 Mar 24	Conv prior pref (\$1.20)	No par		14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	400	
6 Dec	19 Jan	4 1/2 Jun 14	8 Jan 24	Autocar Co	50		4 1/2	5 1/2	5	5 1/2	5 1/2	5 1/2	5 1/2	1,500	
x11 Nov	19 1/2 Jan	11 1/2 Jun 20	17 1/2 Mar 10	Automatic Canteen Co of Amer	5		11 1/2	12	11 1/2	11 1/2	12	12	12 1/2	1,400	
4 1/2 Feb	7 1/2 Oct	4 1/2 Jun 14	7 1/2 Jan 7	Avco Mfg Corp (The) common	3		5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	9,300	
35 1/2 Jan	46 Jun	34 1/2 Jun 14	44 1/2 Jan 10	\$2.25 conv preferred	No par		35 1/2	35 1/2	35 1/2	36	35 1/2	35 1/2	35 1/2	700	
B															
13 1/2 Feb	16 1/2 Jun	x13 Jun 8	14 1/2 Jan 15	Babbitt (B T) Inc	1		13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	1,000	
11 1/2 Dec	17 1/2 Jun	8 1/2 Jun 13	12 1/2 Jan 7	Baldwin Locomotive Works	13		9 1/2	10 1/2	10	10 1/2	10	10 1/2	10	15,400	
10 Mar	16 1/2 Jul	7 1/2 Jun 13	11 1/2 Jan 7	Baltimore & Ohio common	100		8 1/2	9 1/4	9	9 1/4	9 1/4	9 1/4	9 1/4	18,100	
15 1/2 Feb	29 1/2 Jul	14 1/2 Jun 14	22 1/2 Jan 7	4 non-cum preferred	100		17 1/2	18 1/2	18	18 1/2	18 1/2	18 1/2	18 1/2	9,100	
13 1/2 Feb	31 1/2 Jun	14 1/2 Jun 13	25 Jan 7	Bangor & Aroostook common	50		18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	1,200	
60 Feb	80 1/2 May	60 1/2 Jun 13	72 Jul 27	Conv 5 1/2 preferred	100		70	70	69	69 1/2	69 1/2	69 1/2	69 1/2	50	
40 1/2 Nov	59 May	38 Jun 28	47 1/2 Jan 3	Barber Oil Corp (Delaware)	10		41 1/2	41 1/2	40 1/2	41 1/2	41 1/2	42 1/2	42 1/2	900	
x20 Dec	28 1/2 Jun	15 1/2 Jun 13	21 1/2 Jan 7	Barker Brothers common	100		16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	700	
36 1/2 Nov	45 Jun	36 Jun 6	41 Mar 3	4 1/2 preferred	50		36 1/2	37 1/2	36 1/2	37 1/2	36 1/2	37 1/2	37 1/2	---	
31 Feb	45 1/2 Dec	39 1/2 Mar 4	50 1/2 Aug 11	Barnsdall Oil Co	5		47 1/2	48 1/2	47 1/2	47 1/2	47 1/2	47 1/2	47 1/2	21,400	
9 Nov	16 1/2 Mar	9 1/2 Feb 15	13 1/2 Apr 12	Bath Iron Works Corp	1		12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	4,600	
15 1/2 Dec	23 1/2 Jan	11 1/2 Jun 3	17 1/2 Jan 20	Bayuk Cigars Inc	No par		12 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	2,600	
30 1/2 Dec	43 1/2 May	32 Jan 4	47 1/2 Aug 10	Beatrice Foods Co common	25		46 1/2	47	47	47	47	47	47	1,100	
80 1/2 Sep	90 Jan	87 1/2 Feb 25	96 May 14	3 1/2 conv pfd	100		94	94	93 1/2	94 1/2	93 1/2	94 1/2	94 1/2	140	
16 1/2 Mar	22 1/2 May	12 1/2 Apr 27	20 1/2 Jan 8	Beaunit Mills, Inc	2.50		15	16	16	16 1/2	15 1/2	15 1/2	15 1/2	2,400	
69 Dec	100 Jan	69 Mar 5	78 1/2 Aug 10	Beck Shoe (A S) 4 1/4 pfd	100		75 1/2	77 1/2	77 1/2	77 1/2	78 1/2	77 1/2	77 1/2	50	
30 Feb	34 1/2 Apr	27 1/2 Jun 30	10 1/2 Jan 21	Beech Aircraft Corp	1		7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	2,100	
32 1/2 Feb	37 1/2 Jul	30 1/2 Jun 14	37 Mar 30	Beech Creek RR	50		28 1/2	29	28 1/2	29	28 1/2	29	28 1/2	---	
14 1/2 Feb	20 1/2 May	11 1/2 Jun 16	16 Feb 1	Beech-Nut Packing Co	10		35 1/2	36	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	400	
10 1/2 Nov	19 1/2 Mar	10 1/2 Feb 14	16 Jun 30	Belding-Hemlinway	1		12 1/2	12 1/2	12 1/2	12 1/2					

NEW YORK STOCK RECORD

Range for Previous Year 1948				Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE	Par	Saturday Aug. 6 \$ per share	LOW AND HIGH SALE PRICES					Sales for the Week Shares
Lowest	Highest	Lowest	Highest	Lowest	Highest				Monday Aug. 8 \$ per share	Tuesday Aug. 9 \$ per share	Wednesday Aug. 10 \$ per share	Thursday Aug. 11 \$ per share	Friday Aug. 12 \$ per share	
11 Feb	18 May	12 1/2 Mar 23	15 Jan 17	Capital Admin class A common	1	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	300
48 1/2 Apr	56 Aug	55 1/2 Mar 4	55 1/2 May 11	\$3 preferred A	10	54	55	54	55	54	55	54	55	---
3 1/2 Sep	8 1/2 Mar	5 1/2 Feb 23	8 1/2 July 26	Capital Airlines Inc.	1	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	4,000
100 1/2 Feb	110 1/2 Nov	100 Jun 7	108 Feb 7	Carolina Clinch & Ohio Ry.	100	102	103	101	102	100 1/2	101 1/2	101	101	110
30 Dec	32 Jul	26 1/2 Jan 17	29 1/2 Mar 29	Carolina Power & Light	No par	29	29 1/2	29	29 1/2	28 1/2	29 1/2	29 1/2	29 1/2	3,600
12 1/2 Dec	13 1/2 Jan	12 1/2 Jun 14	16 1/2 May 9	Carpenter Steel Co.	5	29 1/2	29 1/2	29	29 1/2	29	29 1/2	29 1/2	29 1/2	300
30 Nov	43 1/2 May	30 1/2 Mar 4	37 May 5	Carrier Corp common	10	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	2,800
6 1/2 Mar	9 Jan	6 1/2 Mar 4	7 1/2 Jan 17	Conv preferred 4% series	50	32 1/2	34 1/2	32 1/2	34 1/2	33 1/2	34 1/2	33 1/2	34 1/2	100
35 1/2 Dec	52 1/2 Jun	30 Feb 24	38 1/2 Jan 12	Carriers & General Corp.	1	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	700
130 Feb	147 1/2 Jul	131 Jan 11	140 Mar 12	Case (J I) Co common	25	38	38 1/2	38	38 1/2	38 1/2	38 1/2	37 1/2	38 1/2	5,400
---	---	101 1/2 Aug 12	101 1/2 Aug 12	7% preferred	100	135	136 1/2	135	136 1/2	135	136 1/2	135	136 1/2	---
22 Feb	39 1/2 Jun	23 1/2 Aug 22	32 1/2 Aug 12	Caterpillar Tractor new	10	31 1/2	32 1/2	31 1/2	32 1/2	31 1/2	32 1/2	31 1/2	32 1/2	9,600
97 Feb	105 Jul	97 Apr 23	105 Mar 7	Preferred 4.20%	100	27 1/2	27 1/2	25 1/2	27	25 1/2	26 1/2	26 1/2	26 1/2	600
123 Feb	140 May	114 Jun 15	131 1/2 Jan 6	Celanese Corp of Amer com	No par	101	102 1/2	101 1/2	101 1/2	101	102 1/2	101	101	29,100
22 1/2 Feb	34 1/2 Jun	13 1/2 Jun 17	26 1/2 Jan 7	\$4.75 1st preferred	No par	124 1/2	126 1/2	123 1/2	124 1/2	123	123	123	123	400
17 1/2 Dec	20 1/2 Jan	15 1/2 Jun 17	18 1/2 Jan 11	7% 2nd preferred	100	15 1/2	16 1/2	16 1/2	16 1/2	16 1/2	17	17	17	180
16 Dec	18 1/2 Feb	14 1/2 Jun 29	17 Jan 21	Celotex Corp common	No par	15 1/2	16 1/2	16 1/2	16 1/2	16 1/2	17	17	17	5,900
6 1/2 Feb	11 1/2 Sep	7 1/2 May 31	11 1/2 Mar 14	5% preferred	20	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	400
5 1/2 Dec	12 1/2 Jun	6 1/2 Jan 14	6 Jan 7	Central Aguirre Sugar Co.	5	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	1,700
22 1/2 Dec	38 1/2 Jul	12 1/2 Jun 17	24 1/2 Jan 8	Central of Ga Ry Co vtc	No par	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	4,600
6 1/2 Dec	8 1/2 Mar	6 1/2 Mar 4	7 1/2 Apr 5	Central Hudson G & E Corp	No par	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	300
100 1/2 Nov	108 Jun	104 1/2 Jan 3	110 Mar 7	5% preferred series B vtc	100	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	500
74 Oct	83 May	79 1/2 May 24	86 1/2 Aug 5	Central Ill Light 4 1/2% pfd	100	109 1/2	110	109 1/2	110	109 1/2	109 1/2	109	109	4,900
7 1/2 Jan	39 1/2 Nov	13 Aug 4	35 1/2 Jan 20	Central NY Pr Corp 3 40% pfd	100	85 1/2	87	85 1/2	87	85 1/2	87	85 1/2	87	60
10 1/2 Dec	15 May	10 1/2 Jun 13	12 1/2 Apr 20	Central RR of New Jersey	100	14 1/2	15 1/2	15 1/2	15 1/2	14 1/2	15 1/2	14 1/2	15 1/2	1,900
7 1/2 Dec	11 Jun	6 1/2 July 8	8 1/2 Mar 29	Central & South West Corp com	5	11 1/2	12 1/2	11 1/2	12 1/2	11 1/2	12 1/2	11 1/2	12 1/2	14,100
18 1/2 Dec	28 1/2 Apr	14 1/2 July 13	21 1/2 Jan 11	Central Violeta Sugar Co	9.50	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	500
12 1/2 Nov	20 May	9 1/2 Jun 14	13 1/2 Jan 6	Century Ribbon Mills	No par	7 1/2	7 1/2	8	8	7 1/2	8	7 1/2	8	100
24 1/2 Feb	33 Jan	22 1/2 July 8	27 Jan 18	Cerro de Pasco Copper Corp	5	15 1/2	15 1/2	15 1/2	17	18	19 1/2	18 1/2	19 1/2	10,100
17 1/2 Feb	26 1/2 Jun	18 1/2 Jun 14	24 1/2 Aug 11	Certain-teed Products	1	11 1/2	12 1/2	12	12 1/2	11 1/2	12 1/2	12 1/2	12 1/2	13,000
90 Feb	100 1/2 Jan	91 Jun 14	97 1/2 Mar 4	Chain Belt Co	No par	25	25	25	26	26 1/2	26 1/2	26	26 1/2	700
7 1/2 Dec	15 1/2 Jun	5 1/2 Jun 10	8 1/2 Jan 7	Champion Paper & Fib com	No par	23 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	3,600
25 1/2 Mar	30 May	17 1/2 July 18	28 1/2 Jan 7	\$4.50 preferred	No par	96 1/2	96 1/2	96 1/2	97	96 1/2	97	96 1/2	97	100
31 1/2 Dec	45 1/2 Jan	29 1/2 Jun 13	34 1/2 Jan 7	Checker Cab Mfg	1.25	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	2,000
7 1/2 Dec	90 Jan	79 Jan 7	85 Feb 3	Chesapeake Corp of Virginia	5	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	700
4 Feb	9 Jul	3 1/2 Jun 13	5 1/2 Jan 21	Chesapeake & Ohio Ry common	25	31 1/2	32 1/2	32	32 1/2	31 1/2	32	31 1/2	32 1/2	11,800
7 1/2 Feb	17 1/2 Jul	8 Jun 13	12 May 16	3 1/2% convertible preferred	100	81 1/2	83 1/2	81 1/2	83 1/2	81 1/2	83	81 1/2	83	---
9 Nov	14 1/2 May	9 Feb 11	11 1/2 Mar 30	Chic & East Ill RR Co com	No par	3 1/2	3 1/2	3 1/2	4	3 1/2	4 1/2	4 1/2	4 1/2	3,300
6 Jan	12 1/2 Jul	7 1/2 Feb 24	10 1/2 Apr 9	Class A	40	8 1/2	9	8 1/2	9	8 1/2	9 1/2	9 1/2	9 1/2	5,000
12 Jan	22 1/2 Jul	12 1/2 Jun 28	18 1/2 Jan 8	Chicago Corp (The)	1	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	19,900
4 1/2 Mar	9 1/2 Jun	5 1/2 Jun 13	5 1/2 Jan 7	Chicago Great West Ry Co com	50	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	1,100
30 Apr	41 1/2 Jul	17 Jun 13	33 1/2 Jan 7	5% preferred	50	15 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	2,300
13 1/2 Dec	23 1/2 Jul	9 1/2 Jun 14	15 Jan 7	Chic Ind & Louis Ry Co class A	25	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	2,100
33 1/2 Dec	49 1/2 Jul	21 1/2 Jun 28	29 1/2 Mar 30	Class B	No par	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	1,100
26 Dec	40 May	21 1/2 Jun 14	29 1/2 Mar 30	Chic Milw St Paul & P vtc	No par	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	9,300
49 1/2 Mar	57 Jun	49 1/2 Jun 28	55 1/2 May 4	Series A preferred vtc	100	22	22 1/2	22 1/2	23	22	22 1/2	22 1/2	22 1/2	8,400
25 1/2 Feb	42 1/2 Sep	25 1/2 Jun 17	34 1/2 Jan 21	Chicago & Northwest com	No par	11 1/2	12	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	6,700
45 1/2 Jan	72 1/2 Oct	56 1/2 Jun 14	74 Jan 20	5% preferred	100	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	30 1/2	30 1/2	30 1/2	2,900
10 Jan	15 Oct	10 May 11	12 1/2 Feb 4	Chicago Pneumatic Tool com	No par	25 1/2	26	25 1/2	26 1/2	25 1/2	26	25 1/2	26	800
---	---	---	---	\$3 convertible preference	No par	50 1/2	52 1/2	50 1/2	52 1/2	50 1/2	52 1/2	50 1/2	52 1/2	100
---	---	---	---	Chic Rock Is & Pac RR Co	No par	29 1/2	30 1/2	30 1/2	31 1/2	30 1/2	31 1/2	30 1/2	31 1/2	10,500
---	---	---	---	Conv preferred series A	100	64	64 1/2	64 1/2	64 1/2	63 1/2	64	63 1/2	64 1/2	1,100
---	---	---	---	Chicago Yellow Cab	No par	11 1/2	12	11 1/2	12	11 1/2	12	11 1/2	12	---

For footnotes see page 24

Range for Previous Year 1948		Range Since Jan. 1		STOCKS		NEW YORK STOCK EXCHANGE		Saturday Aug. 6	Monday Aug. 8	LOW AND HIGH SALE PRICES				Thursday Aug. 11	Friday Aug. 12	Sales for the Week
Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	per share	per share	Tuesday Aug. 9	Wednesday Aug. 10	per share	per share	per share	per share	Shares
10% Feb	16% Jun	5 1/4 Jun 14	8 1/4 Jan 7	Continental Motors.....	1	5 3/4	5 7/8	57 1/2	57 1/2	57 1/2	57 1/2	57 1/2	58 1/4	57 3/4	58 1/4	11,500
69% Jun	47% Feb 11	58 1/2 Apr 18	58 1/2 Apr 18	Continental Oil of Delaware.....	5	57 1/2	58 1/4	57 1/2	57 1/2	57 1/2	58 1/4	57 3/4	58 1/4	57 1/2	58 1/4	10,000
19% Apr	11 1/4 Jun 14	15 1/2 Jan 3	15 1/2 Jan 3	Continental Steel Corp.....	14	13	13 1/4	13 1/4	13 1/4	*12 3/4	13 1/4	*13	13 1/4	*13	13 1/2	300
55 Mar	51 1/2 Jul 19	23 1/2 Jul 28	23 1/2 Jul 28	Cooper-Bessemer Corp new.....	5	22	22 1/2	*21 1/2	21 1/2	21 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	2,100
21% Oct	12 Jun 20	19 1/2 Jan 13	19 1/2 Jan 13	Cooper-Bessemer Corp new.....	5	*52	52 1/2	*52	52 1/2	52 1/2	52 1/2	52 1/2	52 1/2	52 1/2	52 1/2	10
50% Mar	49 1/2 Jan 4	12 Jun 20	12 Jun 20	Copper Range Co.....	No par	10 1/4	10 3/8	10 3/8	10 3/8	10 3/8	10 3/8	10 1/2	10 3/8	10 1/2	10 3/8	1,500
15% Jun	49 1/2 Jan 4	12 Jun 20	12 Jun 20	Copper Range Co.....	No par	14 1/4	15 1/8	14 1/4	15 1/8	14 1/4	15 1/8	14 1/4	15 1/8	14 1/4	15 1/8	1,900
57 1/2 Jul	49 1/2 Jan 4	12 Jun 20	12 Jun 20	Copper Range Co.....	No par	*49 1/2	50	*49 1/2	50	*49 1/2	50	49 1/2	49 3/4	*49 1/2	49 3/4	1,100
23% Oct	20 Apr 26	26 1/2 Jul 19	26 1/2 Jul 19	Corn Exchange Bank & Tr Co.....	20	52 1/2	52 3/4	52 3/4	52 1/2	52 1/2	52 3/4	52 3/4	52 3/4	52 3/4	52 3/4	410
94 Jan 10	99 1/2 Jan 25	99 1/2 Jan 25	99 1/2 Jan 25	Corn Exchange Bank & Tr Co.....	20	26	26 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	9,100
88% Mar	82 Jan 3	101 Jul 21	101 Jul 21	Corn Exchange Bank & Tr Co.....	20	*98	99	*98	99	99	99	*98 1/2	99 1/2	*98 1/2	99 1/2	10
177 Mar	171 1/2 Jan 6	185 Aug 9	185 Aug 9	Corn Exchange Bank & Tr Co.....	20	100	101	*100 1/2	101 1/2	*100 1/2	101 1/2	*100 1/2	101 1/2	*100 1/2	101 1/2	130
5 1/4 Jan	3 1/2 Mar 25	4 1/4 May 9	4 1/4 May 9	Corn Exchange Bank & Tr Co.....	20	62 1/2	63 1/4	62 3/4	62 3/4	62 3/4	63	63	63	62 3/4	63 1/2	4,300
3% Feb	1% Jun 13	2 1/4 Jan 8	2 1/4 Jan 8	Corn Exchange Bank & Tr Co.....	20	184	185	183 1/4	184	*183 1/4	184	184	184	*183 1/4	185	210
39% Jun	21 1/2 Jun 13	32 1/2 Jan 7	32 1/2 Jan 7	Corn Exchange Bank & Tr Co.....	20	3 3/4	3 3/4	3 3/4	3 3/4	3 3/4	3 3/4	3 3/4	3 3/4	3 3/4	3 3/4	1,400
98% Jun	96 Jun 27	100 1/2 Aug 9	100 1/2 Aug 9	Corn Exchange Bank & Tr Co.....	20	*1 3/4	1 3/4	1 3/4	1 3/4	1 3/4	1 3/4	1 3/4	1 3/4	1 3/4	1 3/4	400
13 Jan	8 1/4 Jan 3	11 Aug 12	11 Aug 12	Corn Exchange Bank & Tr Co.....	20	27 1/2	27 3/4	27 3/4	27 3/4	27 3/4	28 1/2	28 1/2	28 1/2	27 3/4	28	9,600
24% Dec	23 Feb 7	27 1/2 Aug 1	27 1/2 Aug 1	Corn Exchange Bank & Tr Co.....	20	*98 1/2	100	100	100 3/4	*98 1/2	100 3/4	*98 1/2	100 3/4	*98 1/2	100 3/4	300
26% May	14 Jun 16	19 1/2 Jan 7	19 1/2 Jan 7	Corn Exchange Bank & Tr Co.....	20	10 1/4	10 1/2	10 3/8	10 3/8							

85	Oct	94%	Jun	87	Jan	4	94	Jun	20	Dana Corp common	100	11%	11½	11¼	11½	*11¼	11½	*11¼	11½	11¼	11¼	1,700
13%	Dec	20%	Jan	11½	Jul	5	14	Jan	24	3% pfd series A	100	*92¼	94	*92¼	94	*92¼	94	*92¼	94	*92¼	94	200
14%	Dec	17%	Jan	15	Jan	13	17%	May	2	Davega Stores Corp common	2.80	117	117	*117	12	117	117	*117	12	*117	12	800
18%	Feb	28%	Jul	x16%	Mar	8	20%	Aug	11	5% conv preferred	20	16¼	17½	*16	17	16¾	17¾	*16¼	17¼	*16¼	17¼	200
24%	Feb	31%	Aug	26%	Jan	3	31	May	12	Davison Chemical Corp (The)	1	20¼	20¼	20	20¼	20¼	20¼	20¼	20¼	20¼	20¼	2,200
62%	Nov	84	Jun	92	Jan	4	97½	Aug	8	Dayton Pwr & Light common	7	28¼	28¾	28½	28¾	28½	28¾	28½	28¾	28½	28¾	8,600
84	Sep	94	Jun	92½	Jan	11	97	Jul	29	Preferred 3.75% series A	100	97½	97½	*98	99	*98	99	*98	99	*98	99	100
8%	Nov	15%	Jan	7½	Jun	30	10%	Jan	8	Preferred 3.75% series B	100	96¼	96¾	*96¾	97¼	*96¾	97¼	*96¾	97¼	*96¾	97¼	100
8%	Sep	13%	Jan	4%	May	31	9%	Jan	7	Dayton Rubber Co	500	8¼	8¾	8¼	8¾	8¼	8¾	8¼	8¾	8¼	8¾	1,400
27	Dec	46%	Jan	17	Jun	14	29	Jan	12	Decca Records Inc	500	6¾	7	7	7	6¾	7	6¾	7	6¾	7	5,300
31%	Dec	46%	Jan	30%	Jun	13	38	Aug	5	Deep Rock Oil Corp	1	21	21	21	21¼	20¾	21¼	*20¾	21	*20¾	21	1,300
29%	Feb	34%	May	31	Mar	29	x36	Aug	8	Deere & Co common	No par	x37	38	35½	37	36	36½	35¾	36¾	35½	36¾	7,500
38%	Jan	50%	Jun	26	Jun	13	40%	Jan	21	7% preferred	20	x35¾	36	35	35	35	35	*35¼	35¾	*35¼	35¾	600
7%	Feb	13%	Jul	5½	Jun	13	9%	Jan	7	Delaware & Hudson	100	31¾	31½	31½	31½	31½	32	32¼	32¾	32¼	32¾	2,600
				19	Jun	20	20%	Aug	1	Delaware Lack & Western	50	7	7¼	7	7¾	7¼	7¾	7	7¼	7	7¾	7,500
										Delaware Power & Light Co	13.50	20¾	20½	20¾	20¾	20¾	20¾	20¾	20¾	20¾	20½	2,800
										Denver & Rio Grande West RR		23½	24½	23¾	24¼	24½	24¼	24	24	23¼	24	6,900
14%	Feb	39%	Jul	19	Jun	13	27%	Jan	7	Escrow ctf's for com	100	40	41½	41¼	42	41¾	42	41½	41¾	41¼	41½	2,500
32%	Mar	58	Jul	34%	Jun	14	50%	Jan	24	Escrow ctf's for pfd	100	21¾	22	21¾	22	22½	22	22½	22	22½	22	5,100
20	Apr	21%	May	20	Jan	3	22½	Apr	20	Detroit Edison	20	*50	55	*51	55	*51	55	*51	55	*51	55	1,700
56	Dec	60%	Jan	50	Jun	7	58	Jan	10	Detroit Hillsdale & S W RR Co	100	5¾	5¾	*5½	5¾	5¾	5½	5¾	5¾	5	6	1,700
18%	Dec	13%	May	4%	Jun	29	9½	Jan	7	Detroit-Michigan Stove Co	1	19	19	19	19	*18½	19¾	*18¾	19	*18¾	19¼	100
22%	Mar	26%	Oct	15	Jun	14	24%	Mar	2	Detroit Steel Corp	1	*12¼	12¾	*12¼	12¾	12¼	12¾	12¼	12¾	12¼	12¾	1,000
11	Dec	16%	Jan	11½	Jun	20	13	Mar	29	De Vibiss Co	5	17¼	17½	17¾	17¾	18¼	18¾	*18¾	19	18¾		

Range for Previous Year 1948		Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE		Saturday Aug. 6	Monday Aug. 8	LOW AND HIGH SALE PRICES		Tuesday Aug. 9	Wednesday Aug. 10	Thursday Aug. 11	Friday Aug. 12	Sales for the Week
Lowest	Highest	Lowest	Highest	Lowest	Highest									Shares
\$ per share	\$ per share	\$ per share	\$ per share			\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	
13% Dec	20% Oct	9% Feb 24	17 Jan 8	Diveco Corp	1	11 1/4	11 1/4	*11 1/4	11 1/4	11	11 1/4	11	11 1/4	1,000
2% Nov	41 Jun	24% Feb 14	30 Jan 18	Dixie Cup Co common	No par	28 3/4	28 3/4	*28 1/4	29	29	29	*28 3/4	29 1/4	500
48% Dec	56 Apr	45 1/2 Jun 13	53 Apr 26	Class A	No par	*49 1/2	51	*49 1/2	50	*49 1/2	51	*49 1/2	50 3/4	500
10 Dec	23 Jan	10 Jun 12	14% Mar 29	Dr. Pepper Co	No par	11	11	11	11	11 1/4	11 1/2	11 1/4	11 1/2	1,200
2% Feb	40 Jun	25 July 1	33 Jan 24	Doehler-Jarvis Corp	5	29 3/4	30 3/4	30 3/4	30 3/4	30 3/4	30 3/4	30 3/4	30 3/4	3,500
11% Nov	19 Feb	12% Jan 3	17% Apr 20	Dome Mines Ltd.	No par	17	17 1/2	17	17 1/2	16 1/2	17	16 1/2	17	8,600
47% Apr	67% Oct	48% Feb 7	63% Mar 31	Douglas Aircraft	No par	60	60 1/2	59 1/2	59 1/2	59 1/2	59 1/2	59 1/2	59 1/2	1,900
32% Feb	50% Oct	43% Apr 29	50% Jan 21	Dow Chemical Co common	18	48 1/4	48 1/2	48 1/4	48 1/2	48 1/4	48 1/2	48 1/4	48 1/2	8,200
97 Feb	106 1/2 Oct	101% Apr 22	106% July 13	\$4 preferred series A	No par	105 1/2	105 1/2	105 1/2	105 1/2	*105	106	105 1/2	105 1/2	1,700
90 Feb	106% Oct	101 Apr 29	108% Jan 21	\$3.25 2nd preferred	No par	106 1/2	106 1/2	106	106 1/2	106	106	*106	107	3,000
118 1/4 Nov	31% Jun	17 1/2 Jul 28	24% May 4	Dresser Industries common	50c	17 1/2	18	18	18	18 1/4	19 1/4	19 1/4	19 1/2	31,900
83 Jan	98 July	80 Apr 27	86% Jan 21	3% conv preferred	100	*81 3/4	88	*82 1/2	86	*80	84	*80	84	---
12 Dec	20 May	11% Mar 8	19 1/2 July 26	Dunhill International	1	17 1/2	18	18	18	18 1/2	19	*18	18 1/2	600
12% Dec	18 May	8% Jun 13	13 Jan 5	Duplan Corp	No par	12	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12	12 1/2	900
---	---	43% Jun 14	51% Aug 11	Du Pont de Nem (E I) & Co—		---	---	---	---	---	---	---	---	---
---	---	119 Feb 28	123 1/2 July 5	New	5	49 1/2	50 3/4	49 1/2	50 1/4	50	51 1/4	50 1/2	51 1/4	57,700
113% Jan	124 1/2 Jun	117 Feb 28	123 1/2 July 5	Preferred \$4.50 series	No par	*122 1/4	123	122 1/2	122 1/4	122	122 1/2	121 3/4	121 3/4	1,300
94 Feb	99% Jun	99 1/2 Jan 3	102 Aug 8	Preferred \$3.50 series	No par	101 1/4	102	*101	102	102	102	*101 3/4	102 1/2	800
111 1/4 Aug	116 Jun	112 Jun 20	115% Jan 12	Duquesne Light 5% 1st pfd	100	*112 1/2	113 1/2	113 1/2	113 1/2	*113	113 1/2	*113	113 1/2	150
10% Dec	15% Jan	9% Jun 13	12% Jan 10	D W G Cigar Corp	5	10	10 1/4	10 1/4	10 1/4	*10 1/4	10 3/4	*10 1/4	10 3/4	---

18	Dec	25%	May	15%	Jun 14	20%	Mar 30	Eagle-Picher Co.	10	19	19 1/4	19	19 1/2	18 3/4	18 3/4	18 1/2	19	18 1/2	19 3/4	3.10
15%	Oct	20%	Nov	13	Jun 14	16%	Mar 29	Eastern Airlines Inc.	1	15 1/2	15 1/2	15 1/4	15 1/2	15 1/2	15 1/2	15 1/4	15 1/2	15 1/4	10.60	
13	Dec	19%	Nov	7 1/2	Jul 11	13%	Jan 7	Eastern Corp common	10	8	8	8 1/4	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	30	
12%	Dec	22%	Jan	7 1/4	Jun 14	13%	Jan 7	Eastern Stainless Steel Corp.	5	10	10 1/4	10	10 1/4	10	10 1/4	10	10	9 1/2	1.50	
38%	Feb	46%	May	38%	Jun 13	47%	Mar 29	Eastman Kodak Co common	10	42 1/2	43 1/2	43 1/2	43 1/2	42 1/2	43	42 1/2	42 1/2	42 1/2	10.00	
157	Sep	17%	Jun	16 1/4	Jan 5	185	Jul 20	6% preferred	100	*180	182	*180	182	180	180	180 1/2	*178	182	2	
30%	Dec	35%	Dec	23%	Jun 7	32%	Jan 7	Eaton Manufacturing Co.	3	*26 1/4	27 1/2	26 1/4	27 1/2	26 1/2	26 1/2	26 1/2	26	26 1/2	2	
14	Dec	19%	May	14%	Apr 13	18	Jan 10	Edison Bros Stores Inc common	1	*16	16 3/4	*16 1/2	16 1/2	16 1/2	16 1/2	16 1/4	*16 1/2	16 1/4	20	
82	Mar	92%	Jan	88	Jan 12	94	Aug 12	4 1/4% preferred	100	*91 1/4	93 1/4	*92 1/4	94	*93	94	93	*94	94	60	
10%	Dec	14%	Jan	10%	Feb 4	14	Apr 5	Ekco Products Co common	2.50	11 1/2	11 1/2	*11 1/4	11 1/2	*11 1/4	11 1/4	*11	11	11	20	
92	Dec	10%	Jan	95	Jul 25	101	May 2	4 1/4% preferred	100	*95 1/2	96 1/2	*95 1/2	96 1/2	*95 1/2	96 1/2	*95 1/2	96	95 1/2	40	
8 1/2	Jan	8 1/2	Jun	6	Jun 1	7 1/4	Apr 1	Elastic Stop Nut Co.	1	6 1/4	6 3/4	6 1/4	6 1/2	6 1/4	6 1/2	6 1/4	6 1/2	6 1/4	8	
39 1/4	Nov	56	Jun	33%	Apr 29	43	Jan 7	Electric Auto-Lite (The)	5	39 1/2	39 1/2	39 1/2	39 1/2	39	39 1/4	39 1/2	39 1/2	39 1/4	3.40	
11	Feb	16%	Oct	12%	Feb 25	13%	Apr 10	Electric Boat common	3	14 1/4	14 1/4	14 1/4	15	14 1/2	15 1/2	15 1/2	14 1/2	15 1/2	3.20	
32%	Feb	37%	Jan	32%	Mar 18	35 1/4	Aug 14	Convertible preferred	No par	*35	36 1/2	*35	36 1/2	35 1/2	35 1/2	*35 1/4	37	35 1/2	20	
1 1/4	Nov	2 1/4	May	1 1/2	Jun 13	2 1/2	Jan 12	Elec & Mus Ind Amer shares	No par	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/4	1 1/4	1 1/4	40	
48%	Dec	56%	Jan	34 1/2	Jun 7	51	Jan 12	Electric Storage Battery	No par	39 1/2	41	39 1/2	39 1/2	39 1/2	40	39 1/2	39 1/2	39 1/2	1.60	
12%	Dec	17	Jan	10 1/4	Jun 2	13%	Mar 24	Elgin National Watch Co.	15	12	12	11 1/2	11 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	60	
19%	Nov	27%	Jun	17 1/2	Jun 13	22	Aug 11	Elliott Co common	10	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	2.30	
25%	Dec	74%	Jun	48	Jun 15	58	Aug 11	5 1/4% conv preferred	50	*57	60	*57	59 3/4	*57	59 3/4	58	58	56 1/4	20	
41%	Dec	49	Oct	42 1/2	Jan 14	47	Feb 28	5% preference	50	*44	45 1/2	*44	45 1/2	45	45	*45	47	*45	47	
12%	Feb	20%	July	23%	Aug 2	29	May 16	El Paso Natural Gas new	3	24 1/2	25 1/2	25 1/2	25 1/2	25	25 1/2	24 3/4	25	24 1/2	5.10	
9%	Mar	16%	Dec	8 1/2	Jun 14	13%	Jan 7	Emerson Electric Mfg Co.	4	9 1/2	9 1/2	9 1/2	9 1/4	9 1/4	9 1/2	9 1/2	9 1/2			

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NEW YORK STOCK RECORD

Range for Previous Year 1948				Range Since Jan. 1				STOCKS NEW YORK STOCK EXCHANGE		Saturday Aug. 6	Monday Aug. 8	LOW AND HIGH SALE PRICES		Thursday Aug. 11	Friday Aug. 12	Sales for the Week Shares
Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Par	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	
F																
37 Nov	54% Jun	34 Jun 13	41% Jan 7	Fairbanks Morse & Co.	No par											1,700
19% Nov	33% Oct	19 Feb 28	25% May 3	Fajardo Sugar Co.	No par											3,400
20 Apr	28% Nov	23% Feb 15	39% Aug 5	Falstaff Brewing Corp.	No par											1,600
		12% Aug 1	14% Aug 10	Family Finance Corp common	1											7,200
5 Nov	11% Jun	5 Jun 8	7% Jan 7	F A R Liquidating Corp.	No par											2,100
11 Feb	16% Oct	11% Mar 9	15% July 21	Fedders-Quigan Corp.	No par											3,800
35% Feb	43% Jun	32 Jun 6	38% Jan 26	Federal Mining & Smelting Co.	No par											1,000
16 Mar	20% May	14% Jun 17	17% Jan 26	Federal-Mogul Corp.	No par											100
5 Dec	12% May	3% Jun 14	6% Jan 10	Federal Motor Truck	No par											3,200
20% Feb	31% May	24% Feb 9	30% July 14	Federated Dept Stores com.	5											5,800
90 Feb	99% Jun	95% Mar 23	100% May 3	4% preferred	100											20
19% Dec	24% Sep	14% Jun 13	20% Jan 5	Felt & Tarrant Mfg Co.	No par											800
17% Dec	26% Jun	12% Jun 14	17% Jan 6	Ferro Enamel Corp.	No par											1,000
53% Feb	69% Oct	63% July 13	69% Aug 2	Fidelity Phen Fire Ins N. Y.	No par											1,300
42 Dec	53% Jun	43 July 6	50% Mar 31	Firestone Tire & Rubber com.	25											2,200
103% Nov	107% Jun	105% May 16	107% Mar 17	4% preferred	100											80
49% Mar	59% July	53 Jan 3	66 Aug 9	First National Stores	No par											500
14% Feb	20% Aug	11% July 13	17% Jan 3	Firth (The) Carpet Co.	No par											900
28% Nov	42% Jun	21% Jan 7	31% Jan 7	Flintkote Co (The) common	No par											6,800
96 Dec	104% May	98% Jan 7	102 May 13	4% preferred	No par											50
26 Dec	36% May	18% May 25	28 Jan 6	Florence Store Co.	No par											100
13 Dec	15% Jun	13% Jan 3	16% May 19	Florida Power Corp.	No par											3,000
12% Dec	21% Jan	12 May 26	14 July 26	Floresheim Shoe class A.	No par											1,300
22% Dec	40% Jan	x9% Jun 15	24% Jan 7	Follansbee Steel Corp.	No par											8,200
9% Mar	12% May	8% Feb 24	12% Aug 1	Food Fair Stores Inc.	No par											2,800
27 Dec	47% Jun	20% Apr 29	29% Jan 8	Food Machinery & Chem Corp.	No par											5,500
79 Dec	105% Jun	78 May 2	90% Jan 18	3% conv pfd	100											100
82% Nov	92% Dec	89 July 18	95 Jan 26	3% preferred	100											70
24% Dec	38% May	19% Feb 11	26% Mar 17	Foster-Wheeler Corp common	100											3,300
22 Mar	25% Jan	21% Jun 17	25% Feb 3	6% prior preferred	25											210
9% Dec	16% May	9 Feb 26	11% Aug 5	Francisco Sugar Co.	No par											1,400
8% Aug	10 May	8 Jun 13	10% May 13	Franklin Stores Corp.	No par											300
35% Feb	47% Oct	x38 Feb 26	53 Aug 11	Freeport Sulphur Co.	No par											2,600
10 Feb	12% May	11% Jan 19	16% May 27	Froedtert Grain & Maltng Co Inc.	1											700
17% Mar	24% Jan	16% Jun 6	20% Jan 12	Fruehauf Trailer Co common	1											5,400
68% Dec	84 Aug	69% Aug 12	78% Feb 2	4% preferred	100											100
G																
6% Dec	10% May	4% Jun 15	7% Apr 4	Gabriel Co (The)	1											1,000
6% Dec	10% May	4% Jun 14	7% Jan 10	Gair Co Inc (Robert) com.	1											7,800
16% Dec	20 Jan	14% Jun 30	17% Jan 8	5% preferred	20											600
9 Dec	12 Aug	6% Jun 1	9% Jan 10	Gamble-Skogmo Inc com.	5											1,100
38% Dec	48% Aug	34 Jun 15	41% Jan 12	5% conv preferred	50											300
12% Feb	17% July	13 Feb 25	17 Apr 18	Gamewell Co (The)	No par											900
16% Nov	23% Jun	15 Jun 15	19 Apr 26	Gardner-Denver Co.	No par											2,700
		10% Jun 13	13% Apr 25	Garrett Corp (The)	2											2,300
5% Dec	9% May	3% Jun 14	6% Feb 3	Gar Wood Industries Inc com.	1											200
27% Dec	45 May	21% Jun 13	32% Feb 4	4% conv preferred	50											11,400
16% Dec	26% May	15% Jun 14	23% Jan 7	Gaylord Container Corp.	1.66%											4,000
11% Feb	18% May	13% Jan 3	17% Aug 8	General American Investors com.	1											100
99% Mar	105% Jun	103% Jan 25	107 Jun 17	\$4.50 preferred	100											1,700
42 Dec	53% May	42 Feb 15	46% Aug 2	General Amer Transportation	5											100
100% Jan	106 May	99 July 6	106 Jan 11	\$4.25 pfd series A.	No par											6,000
8% Feb	11% July	9% Jun 14	10% Jan 24	General Baking Co common	5											40
146 Apr	159% Dec	153 July 15	163% Jan 19	8% preferred	No par											1,300
9% Mar	14% May	9% Feb 24	11% Mar 31	General Bronze Corp.	5											12,100
9 Nov	15 July	6 Jun 13	10 Jan 7	General Cable Corp. com.	No par											80
72% Sep	82 Jun	65% Apr 25	79% Jan 20	4% 1st preferred	100											500
28% Nov	44% July	24% Jun 14	31 Jan 7	4% conv 2nd preferred	50											900
18 Dec	24 Jan	17 Jun 28	20 Apr 1	General Cigar Co Inc com.	No par											50
x125 Nov	144 Jan	129 Jun 17	139% Apr 2	7% preferred	100											18,100
31% Mar	43 May	34 Jun 28	40 Jan 8	General Electric Co.	No par											4,200
34 Mar	41 Jun	39% Jan 3	44% Aug 12	General Foods Corp com.	No par											4,000
87% Nov	96 Jun	93% Jan 4	98% Aug 1	\$3.50 preferred	No par											4,000
9 Mar	13% Dec	x6% Jun 14	13% Jan 11	General Instrument Corp.	1											2,200
40% Feb	53 Oct	44% Jun 15	52% Jan 13	General Mills common	No par											100
118% Feb	128% Jun	123% Jan 4	128% Jun 7	5% preferred	100											410
97 Feb	108 Jun	97 Apr 4	107% Jan 13	3% conv preferred	100											
H																
50% Mar	66 Nov	51% Jun 14	63% Aug 8	General Motors Corp com.	10											35,500
119 Oct	125% Jun	123% Jan 5	126 Aug 9	5% preferred	No par											300
93% Feb	99% Jun	x97 Jan 6	102% Aug 9	Preferred \$3.75 series	No par											900
12% Mar	17% Jun	13 Feb 25	16% Aug 8	Gen Outdoor Advertising	No par											1,900
16% Feb	26 Nov	22% Jun 17	28% Aug 8	General Portland Cement Co.	1											3,200
12% Nov	18% May	11% Jun 19	16% Mar 8	Gen Precision Equip Corp.	No par											8,200
2% Feb	4% May	2% Jun 28	3% Jan 7	Gen Public Service	10c											3,900
10% Dec	15% Jun	11% Jan 3	14% Aug 8	Gen Public Utilities Corp Public												

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Range for Previous Year 1948				Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES							Sales for the Week
Lowest	Highest	Lowest	Highest	Lowest	Highest	Par	Saturday Aug. 6	Monday Aug. 8	Tuesday Aug. 9	Wednesday Aug. 10	Thursday Aug. 11	Friday Aug. 12	Shares		
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share		\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share			
H															
31 Feb	35 1/4 Oct	31 Jan 4	34 1/4 Aug 11	Hackensack Water	25		STOCK	34 1/4	34 1/4	34 1/4	34 1/4	34 1/4	34 1/4	100	
15 1/2 Nov	22 1/4 Sep	16 1/2 Jun 7	19 1/2 Jan 7	Halliburton Oil Well Cementing	5		EXCHANGE	18 1/4	18 1/4	18 1/4	18 1/4	18 1/4	18 1/4	1,900	
12 1/2 Dec	16 1/4 May	12 Jan 3	14 1/4 May 19	Hall (W F) Printing Co.	5		CLOSED	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	2,000	
12 1/2 Dec	x14 1/4 May	11 1/4 Jun 27	13 Mar 29	Hamilton Watch Co com.	No par			12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	700	
79 Mar	89 Jan	72 1/2 July 26	81 Jan 6	4% conv preferred	100			72 1/2	74	74	74	74	74	120	
x101 1/2 Feb	107 Jun	104 1/2 Apr 4	107 1/4 Aug 4	Hanna (M A) Co \$4.25 pfd.	No par			107	108	106 1/2	107	106 1/2	106	320	
21 1/2 Feb	27 1/2 Jun	18 1/2 Jun 20	23 1/2 Jan 13	Harbison-Walk Refrac com.	No par			21	21 1/4	20 3/4	21	21	20 1/2	1,600	
146 1/2 July	150 1/2 Jan	142 May 12	149 Feb 4	6% preferred	100			143 1/2	145	143 1/2	143 1/2	143 1/2	143 1/2	20	
20 1/2 Dec	34 1/4 May	20 1/2 Jan 3	24 1/2 Jan 19	Hart Schaffner & Marx	10			23	23 1/4	23	23	23 1/4	23	400	
4 1/2 Dec	8 Jun	4 1/4 Jan 20	5 1/2 Jan 14	Hat Corp of America common	1			5 1/4	5 1/4	5 1/4	5 1/4	5 1/4	5 1/4	800	
59 Dec	79 Jan	61 Jan 5	67 1/2 Mar 21	4 1/2% preferred	100			61 1/2	62 1/2	62 1/2	62	61 1/2	62	10	
6 1/2 Feb	11 1/2 Jun	6 1/2 Jun 28	8 Mar 14	Hayes Industries Inc.	1			7 1/2	7 1/2	7 1/2	7 1/4	7 1/4	7 1/4	1,000	
x20 Mar	26 1/2 Jan	19 1/2 Feb 3	24 1/4 Aug 1	Hayes Mfg Corp.	2			6 1/4	6 1/4	6 1/2	6 1/2	6 1/2	6 1/2	5,300	
20 1/2 Oct	27 1/2 July	20 1/2 Jan 13	25 1/2 Aug 9	Hazel-Atlas Glass Co.	5			22 1/4	22 1/4	22 1/4	22 1/4	22 1/4	22 1/4	2,000	
78 Jan	91 Jun	84 Jan 17	93 1/2 July 13	Hecht Co common	15			24	24 1/2	25	25 1/2	24 1/2	24 1/2	500	
29 1/2 Dec	42 Jan	30 Jan 3	36 Mar 30	3 1/4% preferred	100			93	94 1/2	93	94 1/2	93	94 1/2	---	
95 1/2 Jan	103 May	98 1/4 Jan 14	100 1/4 Mar 1	Heinz (H J) Co common	25			35 1/2	37	35 1/2	37	35 1/2	37	---	
22 1/2 Nov	24 1/4 Nov	23 1/4 Jan 4	29 1/4 July 21	3.65% preferred	100			100	101	100	101	100	101	100	
34 1/2 Dec	35 1/4 Oct	34 1/4 Jan 6	40 1/2 July 28	Helme (G W) common	10			28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	150	
13 1/2 Dec	22 1/4 May	13 1/4 Jan 4	16 1/2 Aug 11	7% non-cum preferred	25			39 1/2	40	40 1/2	40 1/2	40 1/2	40 1/2	2,100	
41 1/2 Dec	57 1/4 Apr	40 Jun 1	47 1/2 Aug 8	Hercules Motors	No par			14 1/4	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	2,700	
120 1/2 Dec	128 1/2 Feb	122 1/2 Feb 15	127 1/2 Jan 27	Hercules Powder common	No par			46 1/2	47 1/2	46 1/2	47	47	47 1/2	---	
25 1/2 Oct	30 1/4 July	26 1/2 Mar 1	33 1/4 Aug 12	5% preferred	100			126	128	126	128	126	128	1,800	
114 Mar	123 1/2 July	113 1/2 Jun 14	122 Jan 15	Hershey Chocolate com.	No par			31 1/4	31 1/4	31 1/4	31 1/4	31 1/4	31 1/4	120	
17 Nov	27 1/4 Jan	14 1/4 Jun 14	21 1/2 Jan 26	8 1/2 conv preferred	No par			118	119 1/2	118 1/2	118 1/2	119	119	600	
17 Nov	28 1/4 May	14 1/4 Jun 14	21 1/2 Jan 26	Hewitt-Robins Inc.	5			15 1/2	16 1/4	16	16	15 1/2	15 1/2	2,400	
78 Oct	86 1/2 Jun	79 1/2 Jan 3	84 1/4 May 6	Heyden Chemical Corp.	1			17 1/2	18	17 1/2	17 1/2	18	18	---	
9 Dec	14 1/4 Jan	11 1/2 Jan 16	15 May 2	3 1/2% preferred ser A	100			83	84	83	84	83	84	2,600	
12 1/2 Dec	25 1/4 Jan	12 1/4 Jan 3	15 May 4	Hilton Hotels Corp.	5			9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	---	
21 1/2 Feb	29 1/4 May	20 Jun 16	24 1/4 Jan 7	Hinde & Dauch Paper Co (new)	10			13	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	700	
9 1/2 Dec	16 1/2 May	8 Jun 29	11 1/4 Aug 12	Kires Co (Charles E)	1			14	14	13 1/4	14 1/4	14 1/4	14 1/4	1,000	
15 1/2 Feb	30 1/4 Jun	16 1/2 Jun 20	22 1/2 Jan 21	Holland Furnace Co.	5			23 1/4	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	800	
25 Dec	30 Oct	24 1/2 Mar 10	27 1/2 Apr 1	Hollander (A) & Sons	5			10	10	10 1/2	10 1/2	10 1/2	10 1/2	300	
29 1/2 Nov	42 1/2 Feb	34 1/4 Jan 3	43 1/4 Aug 4	Holly Sugar Corp.	10			18 1/4	18 1/4	18 1/4	18 1/4	18 1/4	18 1/4	700	
24 1/2 Nov	35 1/4 Jun	x24 Apr 29	29 Jan 13	5% conv preferred	30			25 1/4	25 1/4	25 1/4	25 1/4	25 1/4	25 1/4	4,800	
99 Dec	103 Dec	100 Jun 1	108 Mar 28	Homestake Mining	12.50			42 1/2	42 1/2	42 1/2	42 1/2	42	42 1/2	---	
11 Dec	18 1/4 Jun	9 1/2 Apr 30	99 May 3	Hooker Electrochemical Co. com.	5			27 1/2	27 1/2	27 1/2	28 1/2	28 1/2	27 1/2	1,000	
29 1/2 Dec	46 1/2 Jan	30 Feb 11	34 1/2 Aug 10	\$4.50 2nd pfd ser A	No par			105 1/2	107 1/2	105 1/2	106 1/2	107	108	150	
27 Nov	34 1/4 Jan	28 1/2 Jan 6	35 1/2 July 29	\$4.25 preferred	No par			97 1/2	98 1/2	97 1/2	98 1/2	98 1/2	98 1/2	5,000	
81 Oct	94 1/4 Jun	86 1/4 Jan 6	95 1/2 Mar 14	Houdaille-Hershey com.	No par			11 1/2	12 1/4	12 1/4	12 1/4	12 1/4	12 1/4	---	
38 Mar	49 Oct	42 1/2 Jan 20	48 1/4 May 4	\$2.25 conv preferred	50			34 1/4	34 1/2	34 1/4	34 1/2	34 1/4	34 1/2	1,000	
20 1/2 Feb	38 1/4 Jun	29 1/2 Feb 7	37 1/2 Aug 10	Household Finance com.	No par			35 1/2	35 1/2	35	35	34 1/2	34 1/2	60	
14 Dec	23 Jun	12 1/2 Jan 14	15 1/4 July 27	3 1/4% preferred	100			91 1/2	92 1/2	91 1/2	92	93	93	1,400	
33 Jan	47 Jun	31 1/4 Jun 28	46 1/2 Jan 20	Houston Light & Power	No par			45 1/2	45 1/2	45 1/2	45 1/2	45 1/2	45 1/2	9,700	
3 1/2 Sep	8 1/2 Dec	4 1/2 Jun 7	8 1/4 Jan 5	Houston Oil of Texas v t c	25			35 1/2	35 1/2	36	36 1/2	37 1/2	37 1/2	---	
8 1/4 Sep	14 1/4 May	8 1/4 Jun 29	11 1/4 Mar 3	Howard Stores Corp.	1			14 1/4	15 1/4	14 1/4	15 1/4	14 1/4	15 1/4	1,100	
34 1/4 Jan	50 Nov	33 1/2 Jun 7	47 1/4 Jan 7	Howe Sound Co.	5			37 1/2	37 1/2	37 1/2	38	38	37 1/2	8,500	
12 1/2 Dec	22 1/4 Jun	9 Feb 26	14 1/4 Jan 7	Hudson & Manhattan common	100			7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	500	
10 1/2 Dec	19 Apr	8 1/2 Feb 28	11 1/2 Jan 7	5% non-cum preferred	100			10 1/4	10 1/4	11 1/4	11 1/4	11 1/4	11 1/4	3,000	
2 Dec	5 May	1 1/2 May 23	2 1/4 Jan 6	Hudson Bay Min & Sm Ltd.	No par			12 1/4	12 1/4	12 1/4	12 1/4	12 1/4	12 1/4	10,000	
12 1/2 Sep	14 1/4 Jun	10 1/4 Jan 6	14 Jan 7	Hudson Motor Car	12.50			10 1/4	10 1/2	10 1/2	10 1/2	9	9	4,300	
				Hunt Foods Inc.	6.66 1/3			1 1/4	1 1/4	1 1/4	1 1/4	1 1/4	1 1/4	5,000	
				Hupp Corp.	1			12 1/2	12 1/2	12 1/2	12 1/2	12	12	1,400	
				Hussman Refrigerator Co.	No par									---	
I															
30 1/4 Apr	35 1/4 Jun	31 1/4 Jun 7	35 Jan 7	Idaho Power Co.	20		STOCK	34	34	33 1/4	33 1/4	33 1/4	33	1,600	
27 1/2 Mar	42 1/4 July	22 1/2 Feb 24	30 1/4 Jan 7	Illinois Central RR Co common	100		EXCHANGE	26 1/2	27	2					

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Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Par	STOCK EXCHANGE CLOSED	Saturday Aug. 6	Monday Aug. 8	Tuesday Aug. 9	Wednesday Aug. 10	Thursday Aug. 11	Friday Aug. 12	Shares
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share			\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	
42 1/2	Feb 60 1/2	Oct 40	Jun 6	56 1/2	Jan 12	Kennecott Copper	No par			49 1/2	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2	11,700
40 1/2	Nov 51	Apr 39	Jun 20	46 1/2	Jan 7	Kern County Land Co	No par			44	44	43 3/4	44	43 3/4	42 3/4	1,100
12 1/2	Dec 16 1/2	Oct 11 1/2	Feb 25	13 1/2	Jan 7	Keystone Steel & Wire Co.	No par			12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	1,100
19	Feb 24	May 17 1/2	Jun 15	22 1/2	Jan 11	Kimberly-Clark Corp com.	No par			20 1/2	20 1/2	20 3/4	21 1/4	21 1/4	21 1/4	3,300
92	Oct 104 1/2	Jul 90	Jun 14	100	May 5	4% conv 2nd preferred	100			93 1/2	95	93 1/2	95	93 1/2	94 3/4	60
11 1/2	Feb 14 1/2	Jul 10 1/2	Jun 14	14 1/4	Jul 26	Kinney (G R) Co common	1			14 1/4	14 1/4	14 1/4	14 1/4	14	13 1/2	300
63	Mar 75	Jan 62	Mar 18	69 1/2	Aug 12	\$5 prior preferred	No par			67 1/2	69 1/2	67 1/2	69 1/2	67 1/2	69 1/2	10
29 1/4	Dec 37 1/2	Oct 25 1/2	Jun 20	31 1/4	Jan 7	Koppers Co Inc common	10			28 1/4	28 1/2	28 1/4	28 1/2	29	29 1/2	5,600
89	Nov 95 1/2	Jul 90 1/2	Aug 11	98	Jan 26	4% preferred	100			91	91	91	91	90 3/4	90 3/4	90
32	Feb 39 1/2	Jun 35 1/2	Feb 16	41 1/4	Aug 11	Kresge (S S) Co	10			40 1/2	41 1/4	41 1/4	41 1/4	41 1/2	41 1/4	3,400
45 1/2	Feb 58 1/2	Jul 48 1/2	Feb 14	59 1/2	Aug 2	Kress (S H) & Co	No par			57 1/2	57 1/2	57 1/2	57 1/2	57 1/2	58 1/2	1,700
40 1/2	Nov 49	Oct 43	Jan 3	55 1/2	Aug 8	Kroger Co (The)	No par			55 1/2	55 1/2	54 1/2	54 1/2	54 1/2	55	1,400

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Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Par	STOCK EXCHANGE CLOSED	Saturday Aug. 6	Monday Aug. 8	Tuesday Aug. 9	Wednesday Aug. 10	Thursday Aug. 11	Friday Aug. 12	Shares
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share			\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	
4 1/2	Feb 6 1/2	May 4 1/2	Jan 5	7 1/2	Aug 12	Laclede Gas Light Co.	4			7	7 1/2	6 1/2	7	7	7 1/2	43,800
4 1/2	Dec 12	Apr 12	Jan 10	6	Jan 21	La Consolid 6% pfd.	75 Pesos Mex			3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	600
17	Dec 24	Mar 17 1/2	Jan 4	22 1/2	May 6	Lambert Co (The)	No par			22 1/2	22 1/2	22 1/2	22 1/2	21 3/4	21 3/4	600
9 1/2	Mar 14 1/2	May 9 1/2	Jan 14	11 1/2	Jan 26	Lane Bryant common	No par			10 1/4	10 1/4	10 1/4	11	10 1/4	10 1/4	900
42	Oct 53 1/2	May 43 1/2	Jan 7	46	May 18	4 1/2% preferred	50			44 1/2	45 1/2	44 1/2	45 1/2	44 1/2	45 1/2	1,200
25 1/2	Apr 29 1/2	May 19 1/2	Jan 14	26 1/2	Jan 19	Lane-Wells Co.	23 1/2			23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	24	300
35	Mar 47 1/2	May 37 1/2	Jan 4	43	Mar 21	Lee Rubber & Tire	5			40 1/4	41	40 1/4	41	39	38 1/2	500
21 1/2	Dec 26 1/2	May 16 1/2	Jan 29	22 1/2	Jan 6	Lees (James) & Sons Co com.	3			18 1/4	18 1/4	18 1/4	18 1/4	18 1/4	18 1/4	19 1/4
90	Dec 99	Jun 90 1/2	Jan 20	98	May 24	3.85% cumulative preferred	100			93 1/2	95	93 1/2	94 1/2	93 1/2	94 1/2	7,800
10	Feb 13 1/4	May 6 1/4	Jan 3	11 1/4	Jan 10	Lehigh Coal & Navigation Co.	10			7 1/2	7 1/2	7 1/2	7 1/2	8 1/4	8 1/4	2,000
30 1/2	Mar 39	Dec 33 1/2	Jun 13	40 1/4	Jan 24	Lehigh Portland Cement	25			39 1/2	39 1/2	39 1/2	39 1/2	39 1/2	39 1/2	3,400
4 1/2	Mar 8 1/4	Jan 3 1/4	Aug 4	4 3/4	Aug 10	Lehigh Valley RR.	No par			3 1/4	3 1/4	3 1/4	3 1/4	4 1/4	4 1/4	1,300
1 1/4	Jan 4 1/4	Jul 1 1/4	Jan 3	3	Jan 8	Additional com when issued	1			1 1/2	2	2	2 1/2	2	2	4,300
19 1/2	Mar 26 1/2	Jul 15	Jun 13	24 1/2	Jan 12	Lehigh Valley Coal com.	1			17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	700
5 1/2	Jan 10 1/2	May 4 1/2	Jan 15	8 1/4	Jan 12	\$3 non-cum 1st preferred	No par			5 1/4	5 1/4	5 1/4	5 1/4	5 1/2	5 1/2	400
41 1/2	Feb 56	May 41 1/2	Jun 15	50 1/4	Aug 11	50c non-cum 2nd pfd.	No par			48 1/2	49 1/4	48 1/2	49 1/4	50 1/4	50 1/4	4,400
8 1/2	Dec 12	May 8 1/2	Feb 21	11 1/2	May 16	Lehman Corp (The)	1			10	10	10	10 1/2	10	10 1/2	1,000
16 1/4	Feb 26 1/4	Jun 20 1/4	Feb 25	24 1/2	Mar 30	Lehn & Fink Products	5			24	24 1/4	24	24 1/4	24 1/4	24 1/2	2,600
43 1/2	Dec 56 1/2	Jun 44 1/2	Jan 4	54 1/2	Aug 8	Lerner Stores Corp.	No par			54	54 1/4	53 3/4	54 1/4	54 1/4	54 1/4	3,700
8	Nov 8 1/2	Apr 6 1/2	Jan 14	8 1/4	Mar 30	Libbey Owens Ford Glass	No par			7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	4,600
31 1/2	Mar 38 1/2	Jan 34 1/4	Jun 14	37 1/4	Jul 27	Libby McNeill & Libby	7			36	37	36 3/4	36 3/4	36 3/4	36 1/2	400
82	Mar 91	Jan 72 1/2	Apr 13	88 1/4	Jan 22	Life Savers Corp.	5			85 1/2	86	84 3/4	85 1/2	85 1/2	86 1/4	3,500
157	Oct 174 1/4	Mar 170	Feb 14	178 1/2	Aug 12	Liggett & Myers Tobacco com.	25			177	178	178	178	178 1/2	178 1/2	30
33	Nov 47	Mar 33	Jun 15	41	Apr 8	7% preferred	100			39	39	37	39	39	40	400
8 1/2	Nov 13 1/2	Mar 8 1/2	Jun 13	10 1/4	Jan 7	Lily Tulip Cup Corp.	No par			8	8 1/4	8	8 1/4	8 1/4	8 1/4	5,400
55 1/4	Mar 70 1/4	May 52 1/2	Jun 17	66 1/2	Jan 10	Lima-Hamilton Corp.	5			56 3/4	58 1/2	57 1/2	58 1/2	58 1/2	58	1,000
15 1/2	Dec 23 1/2	Jan 13 1/4	Jun 14	17	Jan 7	Link Belt Co.	No par			22 1/2	23	22 1/2	23 1/2	23	23 1/2	22,200
68 1/4	Dec 85	Jun 65 1/2	Jun 14	78	Jan 27	Lion Oil Co new	No par			14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/2	4,600
13 1/2	Jan 24 1/2	Jun 16 1/2	Feb 5	22 1/4	Apr 5	Liquid Carbonic Corp com.	No par			68	69	68 1/2	68 1/2	68 1/4	69 1/2	100
14 1/4	Dec 20 1/4	May 14 1/4	Jan 3	18 3/4	Aug 5	3 1/2% conv preferred	100			19	19 1/4	19 1/4	19 1/4	19 1/4	18 3/4	10,900
57 1/2	Feb 68 1/2	Jun 60 1/2	Jan 8	67 1/4	Jan 21	Lockheed Aircraft Corp.	1			18 1/2	18 1/2	17 1/2	18 1/2	17 1/2	17 1/2	31,100
x18	Nov 30 1/2	Jul 15 1/2	Jun 6	23	Jan 20	Loew's Inc.	No par			65	65 1/4	65 1/4	65 1/4	65 1/4	65 1/2	3,000
18	Feb 21 1/2	Sep 19 1/2	Jan 3	23 1/2	Aug 8	Lone Star Cement Corp.	No par			19 1/4	19 1/4	19 1/4	19 1/4	20 1/4	20 1/2	1,600
138	Nov 158	Jun 153	Jan 28	163	Aug 11	Long Bell Lumber (Md) A.	No par			23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	4,000
23	Nov 25	Nov 23 1/2	Jan 4	30	Aug 12	Lorillard (P) Co common	10			161 1/2	161 1/2	162	162	163	163	160
37	Dec 50	May 31 1/2	May 31	41 1/2	Jan 11	7% preferred	100			29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	30	400
20	Feb 35 1/2	May 20 1/2	Jun 14	25	Jul 22	Louisville Gas & Elec Co (Ky) No par	50			34 1/2	35	34 1/2	35 1/2	35	35 1/2	2,000
91	Dec 98 1/2	Jul 95	Jan 14	98 1/4	May 4	Louisville & Nashville	50			24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	2,900
17	Nov 24 1/2	Jan 15	Jun 13	21 1/4	Mar 30	Lowenstein (M) & Sons Inc com.	1			96 1/2	98	96 1/2	98	97 1/2	97 1/2	50
						4 1/4% pfd series A	100			19 1/4	19 1/4	19	19 1/4	19 1/4	19 1/2	1,800
						Lukens Steel Co.	10									

M

Range for Previous Year 1948				Range Since Jan. 1				STOCKS NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES						Sales for the Week
Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Par	STOCK EXCHANGE CLOSED	Saturday Aug. 6	Monday Aug. 8	Tuesday Aug. 9	Wednesday Aug. 10	Thursday Aug. 11	Friday Aug. 12	Shares
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share			\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	
x35 1/4	Dec 40	Jan 31 1/2	Apr 30	36 1/2	Jan 3	M & M Wood Working Co.	5			10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	1,000
129	Oct 142	Feb 131	Jan 10	138	Apr 26	MacAndrews & Forbes com.	10			133 1/2	133 1/2	133 1/2	133 1/2	132 1/2	133 1/2	30
13 1/2	Dec 27 1/2	Jun 9 1/2	Jan 14	15 1/2	Jan 10	6% preferred	100			10 1/2	11	10 1/2	10 1/2	10 1/2	10 1/2	9,000
30 1/2	Mar 39 1/2	May 27 1/2	Jun 22	33 1/2	Jan 6	Mack Trucks Inc.	5			30 1/2	30 1/2	30 1/2	30 1/2	31 1/2	31 1/2	3,700
94 1/2	Dec 103 1/2	Jun 95 1/2	Jan 6	100 1/2	Apr 6	Macy (R H) Co Inc com.	No par			98 1/2	99 1/2	99 1/2	99 1/2	98 3/4	99 1/2	100
10	Nov 15 1/2	Apr 8 1/2	Jul 27	13	Jan 22	4 1/4% pfd series A	100			8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	5,200
x16 1/2	Feb 24 1/2	May 10 1/2	Jun 23	20	Jan 10	Madison Square Garden	No par			12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	600
9 1/4	Dec 21	Dec 5	Jun 24	19 1/4	Jan 3	Magma Copper	10			8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	13,900
490	Dec 525	Apr 430	Jun 13	500	Jan 12	Magnavox Co (The)	1			430	450	430	450	430	450	1,200
6 1/2	Nov 10 1/2	Sep 6 1/2	Feb 24	8 1/2	Aug 8	Mahoning Coal RR Co.	50			8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	1,200
7	Dec 13 1/2	Jun 7 1/2	Mar 25	8 1/2	Jan 12	Manat Sugar Co.	1			7 1/2	8	7 1/2	8	7 1/2	8	500
15 1/2	Dec 26	Jan 15 1/2	Jan 14	18	Mar 7	Manhattan Shirt	No par			16 1/2	16 1/2	16 1/2	17	16 1/2	16 1/2	5,800
5 1/2	Feb 14 1/2	Jan 6 1/2	Feb 10	10 1/2	Apr 29	Maracaibo Oil Exploration	1			8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	18,800
18 1/2	Mar 25 1/2	May 17 1/2	Jun 13	22 1/2	Aug 8	Marathon Corp.	6.25			22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	21 1/2	1,600
6 1/2	Dec 6 1/2	May 6 1/2	Jan 13	8	May 14	Marine Midland Corp.	5			7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	3,900
15	Feb 17 1/2	Sep 16 1/2	Mar 18	17 1/2	Jan 20	Market St Ry 6% prior pfd	100			16 1/2	17 1/2	16 1/2	17 1/2	17 1/2	17 1/2	40
22 1/2	Dec 29 1/2	May 19 1/2	Apr 29	24 1/2	Aug 8	Marshall Field & Co com.	No par			23 1/2	24 1/2	23 1/2	24	23 1/2	23 1/2	4,900
92 1/2	Dec 103 1/2	Jun 95 1/2	Jan 5	103 1/2	Feb 14	4 1/4% preferred	100			99 1/2	100 1/2	99 1/2	100 1/2	100 1/2	100 1/2	30
9 1/4	Nov 22 1/2	Apr 7 1/2	Jun 11	12	Apr 12	Martin (Garry L) Co.	1			8 1/2	9	8 1/2	9	9 1/4	9	1,900
11 1/2	Dec 19 1/2	Jan 1 1/2	Feb 11	13 1/2	Jan 7	Martin-Parry Corp.	No par			12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	500
47 1/2	Feb 69 1/2	Jul 39 1/2	Jun 13	57 1/2	Jan 7	Masonite Corp.	No par			47 1/2	48 1/2	49	49	48 1/2	48 1/2	1,900
18	Dec 27 1/2	May 11 1/2	Jun 13	19 1/2	Jan 7	Master Electric Co.	1			13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	1,200
2 1/4	Feb 45	Oct 34 1/2	Jul 12	42	Feb 2	Matheson Chemical Corp.	No par			37	37 1/2	37 1/2	37 1/2	38	38 1/2	7,200
x165	Nov 176 1/2	Jan 170	Feb 15	176	Jul 19	7% preferred	100			176	178	176	178 1/2	176	176	10
35 1/4	Mar 47 1/2	Apr 38	Jun 1	46	Aug 12	May Dept Stores common	5			44 1/2	45 1/2	45 1/2	45 1/2	45	45 1/2	4,700
84 1/4	Mar 93	Jun 89	Jan 4	95 1/2	Aug 4	\$3.75 preferred	No par			95 1/2	95 1/2	96 1/2	95 1/2	94	96	30
84 1/4	Feb 93	Jun 89	Jan 11	97	Aug 25	\$3.75 cum pfd 1947 series	No par			95 1/2	97	97	97	96	97	90
77 1/2	Aug 85	Jan 80	Feb 23	83 1/2	May 25	\$3.40 cum pfd	No par			83 1/2	85	83 1/2	85	84 1/2	87	87
8 1/2	Dec 12 1/2	May 7 1/2	Jun 27	9 1/2	Jan 7	Maytag Co common	No par			8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	9 1/2	2,700
33	Dec 43 1/2	Jan 30	May 25	36	Aug 12	\$3 preferred	No par			33 1/2	34 1/2	33 1/2	34	34 1/2	35	700
110	Apr 112	Jan 110	Jan 5	112	Mar 31	\$6 1st cum preference	No par			110 1/2	112	110 1/2	112	110 1/2	111 1/2	10
21	Dec 41 1/2	Jan 19 1/2	Mar 22	25	Jan 10	McCall Corp.	No par			22	22	22 1/2	22 1/2	22	22 1/2	600
25	Feb 36 1/2	May 30 1/2	Mar 23	33 1/2	Feb 17	McCrory Stores Corp com.	1			32 1/2	32 1/2	33	33	32 1/2	33	2,000
88	Jan 101 1/2	Jun 90	Jan 4	98	Aug 12	3 1/2% conv preferred	100			96 1/2	98	96 1/2	98	96 1/2	98	20
29	Nov 42 1/2	Jan 29 1/2	Jan 14	36 1/4	Mar 30	McGraw Electric Co.	1			35 1/4	35 1/4	35 1/2	35 1/2	36	36 1/2	1,300
23 1/4	Mar 31	May 24	Feb 24	34	Apr 21	McGraw-Hill Publishing	No par			30 1/2	31	30 1/4	31 1/2	30 1/4	31 1/2	600
41	Dec 52 1/2	Jan 41 1/2	Jan 3	55 1/4	May 14	McIntyre Porcupine Mines	5			55	55 1/2	54 1/2	54 1/2	55	55 1/2	1,700
29 1/2	Dec 35 1/2	May 30 1/4	Jan 4	37	Aug 8	McKesson & Robbins Inc com	18			36 1/4	37	36 1/2	37	36 1/4	36 1/2	600
87	Jan 98 1/2	Jun 92 1/2	May 3	100	Jul 20	\$4 preferred	No par			97 1/4	98 1/2	96 1/2	98 1/2	96 1/4	98	200
18 1/2	Feb 24 1/2	Jun 19 1/2	Feb 11	22 1/2	Mar 30	McLellan-Stores Co.	1			21	21 1/2	20 3/4	21 1/2	20 1/2	21 1/2	1,200
15 1/2	Dec 24 1/2	Jan x13	Jun 16	17 1/2	Mar 11	McQuay Norris Mfg Co.	10			13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	400
15	Dec 23 1/2	May 12 1/2	Jul 14	17 1/2	Jan 15	Mead Corp common	No par			12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	13	4,400
80 1/4	Mar 96 1/2	Jun 70 1/4	May 25	83	Aug 12	4 1/4% pfd (1st series)	100			77 1/2	79	79	81	80	83	30
31 1/4	Dec 46 1/2	May 28 1/2	Jan 13	34	Jan 12	4% 2nd pfd (1st series)	50			32 1/2	33 1/2	33 1/4	33 1/4	33	33 1/2	300
20 1/2	Dec 25	Jun 20 1/2	Jan 3	24	Aug 8	Melville Shoe Corp.	1			23 1/2	24	23 1/2	24	24	24	2,900
11 1/2	Dec 19 1/2	May 7 1/2	Jun 14	13 1/2	Jan 8	Mengel Co (The) common	1			8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	9	2,200
47	Dec 62 1/2	May 34 1/2	Jun 30	49	Jan 22	5% conv 1st preferred	50			38	38	38	41 1/2	37 1/2	38 1/2	120
12 1/2	Jan 18 1/2	Jun 12 1/2	Jan 14	15 1/4	Jul 25	Mercantile Stores Co Inc.	3 1/2			14 1/4	15 1/4	14 1/4	15 1/4	14 1/4	14 1/4	300
8 1/2	Nov 50 1/2	May 7 1/2	Mar 21	8 1/2	Jan 20	Merch & Min Transp Co.	No par			8	8	8	8 1/4	8	8 1/4	100
85 1/2	Nov 95 1/2	Jun 90	Jan 3	96 1/4	Jun 7	Merck & Co Inc common	50c			34 1/2	34 1/2	34 1/2	34 1/2	34 1/4	34 1/2	5,800
17 1/2	Feb 27 1/2	Jun 30 1/2	Jan 20	38 1/2	Jan 26	\$3.50 preferred	No par			95	97	95 1/2	97	95	97	750
35 1/2	Dec 104 1/2	May 97 1/2	Jan 3	102	Mar 14	\$4 conv 2nd preferred	No par			111	111	112	113	111 1/2	112 1/2	2,100
92	Nov 106 1/2	Dec 106 1/2	Jan 3	110 1/4	Feb 24	Merritt-Chapman & Scott	No par			18	18	18 1/4	18 1/4	18	19 1/2	900
13	Feb 19 1/2	May 37 1/2	Jan 14	47 1/2	Jan 7	Mesta Machine Co.	5			34 1/2	35	34 1/2	35 1/2	35 1/2	35 1/2	280
38 1/2	Feb 69 1/2	May 104	Jan 4	106	May 12	Metropolitan Edison 3.90% pfd	100			100 1/4	100 1/4	100 1/4	100 1/2	100 1/4	100 1/4	50
128	Dec 140	Jun 124 1/2	Jul 14	139 1/2	Mar 3	4.35% preferred series	100			108 1/4	109 1/2	108 1/4	109 1/2	108 1/4	109 1/2	7,200
11	Nov 16	May 10 1/2	Aug 2	12 1/2	Jan 25	Miami Copper	8			12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	5,300
9 1/4	Mar 14	Jul 7 1/2	Feb 10	96 1/4	Aug 10	Mt-Continent Petroleum	5			43 1/2	44 1/2	43 1/2	44 1/2	44 1/4	44 1/2	21,300
42 1/2	Nov 56 1/2	Apr 43 1/2	Feb 15	53 1/4	Aug 10	Middle South Utilities Inc.	No par			16	16 1/2	15 1/2	16	15 1/2	16 1/2	1,500
87	Nov 98	May 87	Mar 7	96 1/4	Aug 10	Midland Steel Prod com new	5			20 1/2	20 1/2	21	21 1/2	21 1/2	22	2,100
54 1/4	Mar 78	May 68 1/4	Jun 10	77 1/2	Aug 12	8% 1st preferred	100			127	129 1/2	127	129 1/2	127	129 1/2	2,100
98 1/2	Oct 105 1/2	Jun 104	Jan 4	106	May 12	Minneapolis & St Louis Ry.	No par			10 1/2	11	10 1/2	10 1/2	10 1/2	11 1/2	2,900
10 1/2	Mar 18 1/2	Jul 10 1/2	Jan 13	14 1/4	Jan 15	Minn St P & SS Marie	No par			8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	2,600
---	---	---	---	---	---	Minn-Honeywell Regul com	3			52	52 1/2	52	52 1/2	53	53 1/2	180
---	---	---	---	---	---	3.20% conv pfd series A	100			95 1/2	97	95 1/2	97	96	96 1/2	2,100
---	---	---	---	---	---	Minn Min & Mfg common	No par			75	75 1/2	75 1/2	75 1/2	75 1/2	77	50
---	---	---	---	---	---	\$4 preferred	No par			105 1/4	106	105 1/4	106	105 1/2	106 1/2	6,300
---	---	---	---	---	---	Minneapolis-Moline Co common	1			11 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	420
---	---	---	---	---	---	\$5.50 1st preferred	100			70 1/2	71 1/4	70 1/2	71 1/4	70 1/2	71 1/4	500
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NEW YORK STOCK RECORD

Range for Previous Year 1948				Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE	Par	LOW AND HIGH SALE PRICES						Sales for the Week Shares
Lowest	Highest	Lowest	Highest	Lowest	Highest			Saturday Aug. 6	Monday Aug. 8	Tuesday Aug. 9	Wednesday Aug. 10	Thursday Aug. 11	Friday Aug. 12	
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share			\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	
42 1/2	73 1/2	38 1/2	73 1/2	54 1/2	Jan 6	Mission Corp.	10	45 1/2	46	45 1/2	45 1/2	45 1/2	44 1/2	3,600
42 1/2	73 1/2	38 1/2	73 1/2	54 1/2	Jan 6	Mission Development Co.	5	8 1/2	8 3/4	8 1/2	8 1/2	8 1/2	8 1/2	4,600
42 1/2	73 1/2	38 1/2	73 1/2	54 1/2	Jan 6	Mo-Kan-Texas RR com.	No par	4	4	4	4	4	4	7,600
42 1/2	73 1/2	38 1/2	73 1/2	54 1/2	Jan 6	7% preferred series A	100	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	18,600
42 1/2	73 1/2	38 1/2	73 1/2	54 1/2	Jan 6	Mohawk Carpet Mills	20	29	29	29 1/2	30	30	29 1/2	800
42 1/2	73 1/2	38 1/2	73 1/2	54 1/2	Jan 6	Mojud Hosiery Co Inc.	1.25	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	400
42 1/2	73 1/2	38 1/2	73 1/2	54 1/2	Jan 6	Monarch Machine Tool	No par	24	24	23 3/4	23 3/4	23 3/4	23 3/4	100
42 1/2	73 1/2	38 1/2	73 1/2	54 1/2	Jan 6	Monsanto Chemical Co com.	5	x53 1/2	53 1/2	54	54 1/2	54 1/2	54 1/2	4,100
42 1/2	73 1/2	38 1/2	73 1/2	54 1/2	Jan 6	\$3.25 conv pfd series A	No par	x109 1/2	109 1/2	x110	112	x110	111	160
42 1/2	73 1/2	38 1/2	73 1/2	54 1/2	Jan 6	\$4 conv pfd series B	No par	x108	111	x110	111	x110	111	600
42 1/2	73 1/2	38 1/2	73 1/2	54 1/2	Jan 6	Montana-Dakota Utilities Co.	5	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	4,000
42 1/2	73 1/2	38 1/2	73 1/2	54 1/2	Jan 6	Montgomery Ward & Co.	No par	53 1/2	54	53 1/2	54	53 1/2	53 1/2	10,800
42 1/2	73 1/2	38 1/2	73 1/2	54 1/2	Jan 6	Moore-McCormack Lines	5	12	12	12 1/2	12 1/2	12 1/2	12 1/2	1,900
42 1/2	73 1/2	38 1/2	73 1/2	54 1/2	Jan 6	Morrell (John) & Co.	No par	18 1/2	18 1/2	x18 1/2	19 1/2	x18 1/2	19 1/2	200
42 1/2	73 1/2	38 1/2	73 1/2	54 1/2	Jan 6	Motorola Inc.	5	16 1/2	17 1/2	17 1/2	17 1/2	18 1/2	18 1/2	2,500
42 1/2	73 1/2	38 1/2	73 1/2	54 1/2	Jan 6	Motor Products Corp.	No par	20 1/2	20 1/2	20	20	19 1/2	19 1/2	1,100
42 1/2	73 1/2	38 1/2	73 1/2	54 1/2	Jan 6	Motor Wheel Corp.	5	17 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	1,800
42 1/2	73 1/2	38 1/2	73 1/2	54 1/2	Jan 6	Mueller Brass Co.	1	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	1,700
42 1/2	73 1/2	38 1/2	73 1/2	54 1/2	Jan 6	Mullins Mfg Corp.	1	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	4,100
42 1/2	73 1/2	38 1/2	73 1/2	54 1/2	Jan 6	Munsingwear Inc.	5	9 1/2	10	9 1/2	10	9 1/2	10	400
42 1/2	73 1/2	38 1/2	73 1/2	54 1/2	Jan 6	Murphy Co. (G C) common	1	45 1/2	45 1/2	45 1/2	45 1/2	45 1/2	44 1/2	1,600
42 1/2	73 1/2	38 1/2	73 1/2	54 1/2	Jan 6	4% preferred	100	x110 1/2	110 1/2	x110 1/2	110 1/2	x110 1/2	110 1/2	2,500
42 1/2	73 1/2	38 1/2	73 1/2	54 1/2	Jan 6	Murray Corp of America com.	10	13	13 1/2	13 1/2	13 1/2	13 1/2	12 3/4	100
42 1/2	73 1/2	38 1/2	73 1/2	54 1/2	Jan 6	4% preferred	50	x37	38 1/2	x37	37 1/2	x37	37 1/2	500
42 1/2	73 1/2	38 1/2	73 1/2	54 1/2	Jan 6	Myers (F E) & Bros.	No par	x42	43 1/2	x42 1/2	42 1/2	x42	43	

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Range for Previous Year 1948				Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE	Par	LOW AND HIGH SALE PRICES						Sales for the Week Shares
Lowest	Highest	Lowest	Highest	Lowest	Highest			Saturday Aug. 6	Monday Aug. 8	Tuesday Aug. 9	Wednesday Aug. 10	Thursday Aug. 11	Friday Aug. 12	
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share			\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	
14	21	10 1/2	21	15 1/2	Jan 7	Nash-Kelvinator Corp.	5	14	14 1/2	14	14 1/2	14	14 1/2	14,800
20	32 1/2	22	32 1/2	28	Jan 21	Nashville Chatt & St Louis	100	25 1/2	25 1/2	x25 1/2	25 1/2	x25 1/2	25 1/2	190
18	29	17 1/2	29	23 1/2	Apr 11	National Acme Co.	1	21	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	1,100
4 1/2	10 1/2	5	10 1/2	9 1/2	Apr 4	National Airlines	1	8	8	7 3/4	8	7 3/4	7 3/4	3,600
8 1/2	17 1/2	9 1/2	17 1/2	12 1/2	Aug 4	National Automotive Fibres Inc.	1	x12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	5,000
9 1/2	17 1/2	10 1/2	17 1/2	13 1/2	Apr 4	National Aviation Corp.	5	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	3,100
29	48	28	48	37 1/2	Aug 8	National Battery Co.	4	37 1/2	37 1/2	37	37 1/2	37	37 1/2	700
26 1/2	32 1/2	30 1/2	32 1/2	35 1/2	Aug 8	National Biscuit Co common	10	34 1/2	35 1/2	34 1/2	35 1/2	34 1/2	35 1/2	12,000
162 1/2	175 1/2	170 1/2	175 1/2	182 1/2	July 25	7% preferred	100	x181 1/2	182	x181 1/2	182	x181 1/2	182	80
5 1/2	9 1/2	4 1/2	9 1/2	5 1/2	Mar 29	National Can Corp.	10	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	7,700
32 1/2	48	30 1/2	48	35 1/2	Aug 5	National Cash Register	No par	35	35	x34 1/2	35	x34 1/2	34 1/2	1,200
6	9 1/2	5 1/2	9 1/2	8 1/2	Aug 12	National City Lines Inc.	1	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	15,700
9 1/2	13 1/2	9 1/2	13 1/2	9 1/2	Jan 8	National Container Co.	1	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	14,100
10 1/2	14 1/2	9 1/2	14 1/2	12	Jan 11	National Cylinder Gas Co.	1	x9 1/2	10 1/2	10 1/2	10 1/2	10	10	1,500
24 1/2	32	27 1/2	32	34 1/2	Aug 12	National Dairy Products	No par	33 1/2	34 1/2	33 1/2	34 1/2	34	34 1/2	8,700
14 1/2	21	13 1/2	21	17 1/2	Aug 11	National Department Stores	5	16 1/2	16 1/2	16 1/2	17	17	17 1/2	3,900
17 1/2	22 1/2	17 1/2	22 1/2	20 1/2	Aug 11	National Distillers Prod.	No par	19 1/2	19 1/2	19 1/2	19 1/2	20	20 1/2	39,700
12 1/2	14 1/2	7 1/2	14 1/2	14 1/2	Feb 25	Nat Enameling & Stamping	12.50	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	2,300
15	30 1/2	x11 1/2	30 1/2	16 1/2	Jan 7	National Gypsum Co com.	1	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	6,900
85	96 1/2	86 1/2	96 1/2	95	Feb 15	\$4.50 preferred	No par	x92 1/2	94	x92 1/2	94	x92 1/2	94	30
29 1/2	38	25 1/2	38	33 1/2	Jan 21	National Lead Co common	10	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	4,200
162	177	169 1/2	177	179	Aug 4	7% preferred A	100	x178	179	x178	179	x178	179	10
130	147 1/2	135	147 1/2	148 1/2	Mar 9	6% preferred B	100	x146 1/2	146 1/2	x146 1/2	146 1/2	x146 1/2	146 1/2	80
5 1/2	7 1/2	5 1/2	7 1/2	6 1/2	July 27	National Linen Service Corp.	1	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	1,800
15 1/2	24 1/2	14 1/2	24 1/2	19 1/2	Jan 21	Nati Malleable & Steel Cast	No par	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	600
19 1/2	25	x 1/2	25	11	Jan 4	Nati Power & Lt ex-dist	No par	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	1,300
81 1/2	114 1/2	73 1/2	114 1/2	91 1/2	Jan 7	National Shares Corp.	No par	82 1/2	82 1/2	82 1/2	82 1/2	81 1/2	82 1/2	3,100
20	25 1/2	21 1/2	25 1/2	24 1/2	Jan 25	National Steel Corp.	25	24	24	x23 1/2	24	x23 1/2	24	500
16 1/2	25 1/2	15 1/2	25 1/2	19 1/2	Jan 16	National Supply Ref Co.	No par	16 1/2	16 1/2	17 1/2	17 1/2	18 1/2	18 1/2	15,000
80 1/2	94	x80 1/2	94	86	Jan 24	National Supply (The) Pa com.	100	x82	83	x83 1/2	83 1/2	x83 1/2	83 1/2	70
21	30 1/2	21 1/2	30 1/2	30 1/2	Aug 10	4 1/2% preferred	100	2 1/2	30	30 1/2	30 1/2	30	30 1/2	2,400
10 1/2	15 1/2	9 1/2	15 1/2	12 1/2	Apr 20	Nati Vulcanized Fibre Co.	1	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	500
9 1/2	12 1/2	9 1/2	12 1/2	11 1/2	Apr 2	Natomas Co.	No par	11	11 1/2	10 1/2	10 1/2	10 1/2	10 1/2	1,400
9 1/2	12 1/2	9 1/2	12 1/2	13 1/2	Mar 30	Nehi Corp.	No par	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	1,600
12 1/2	16 1/2	12 1/2	16 1/2	14 1/2	Mar 17	Neisner Bros Inc common	1	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	900
100	104	x104 1/2	104	103 1/2	Aug 4	4 1/2% preferred	100	x102 1/2	104 1/2	x102 1/2	104 1/2	x102 1/2	104 1/2	20
x27 1/2	38 1/2	29	38 1/2	34 1/2	Aug 8	Newberry Co (J J) common	No par	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	700
87	98 1/2	93 1/2	98 1/2	100	May 2	3 1/2% preferred	100	x98 1/2	100	x98 1/2	100	x98 1/2	100	10

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Range for Previous Year 1948				Range Since Jan. 1		NEW YORK STOCK EXCHANGE	Par	LOW AND HIGH SALE PRICES						Sales for the Week Shares					
Lowest	Highest	Lowest	Highest	Saturday Aug. 6	Monday Aug. 8			Tuesday Aug. 9	Wednesday Aug. 10	Thursday Aug. 11	Friday Aug. 12								
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share					
8	Nov	12 1/2	Jan	3	10 1/2	May 17	New England Elec System	1	9 1/2	10 1/2	10	10 1/2	9 1/2	10	6,600				
90 1/2	Mar	99	Aug	94	Mar 21	99 1/2	New Jersey Pr & Lt Co 4% pfd	100	*97 1/2	99 1/2	*97 1/2	99 1/2	98	98	*97	98 1/2	10		
38	Feb	64	July	42	Jun 14	59 1/2	Newmont Mining Corp.	10	52 1/2	53	52 1/2	53 1/2	52 1/2	53 1/2	53 1/2	54 1/2	3,100		
12 1/2	Dec	26 1/2	May	9 1/2	Feb 25	13 1/2	Newport Industries common	1	10 1/2	11 1/2	11	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	5,800		
70	Nov	90 1/2	Jun	65	Apr 30	72 1/2	4 1/2% preferred	100	*67	67 1/2	*67	67 1/2	*67	67 1/2	*67	67 1/2	50		
20 1/2	Feb	34 1/2	Oct	23 1/2	Jun 14	35	Apr 12	Newport News Ship & Dry Dock	1	28 1/2	29	*28 1/2	28 1/2	29	x28 1/2	28 1/2	27	2,100	
31	Nov	43 1/2	Jun	24 1/2	Jun 14	33 1/2	Jan 12	New York Air Brake	No par	27	27 1/2	*27	27 1/2	27 1/2	x27 1/2	27 1/2	28	800	
12 1/2	Dec	18 1/2	July	9 1/2	Jan 13	13 1/2	Jan 7	New York Central	No par	10 1/2	11 1/2	10 1/2	11	10 1/2	11	10 1/2	11	25,000	
39	Feb	92	July	56	Jun 6	81	Jan 21	N Y Chic & St Louis Co com	100	69 1/2	71 1/2	70 1/2	76	73 1/2	74 1/2	74 1/2	74	18,700	
121	Feb	144	July	117 1/2	Jun 13	140	Jan 21	6% preferred series A	100	129 1/4	129 1/4	130	131	*130	132	*130	132	900	
11 1/2	Mar	23 1/2	Apr	10	Jun 20	14 1/2	Jan 8	N Y City Omnibus Corp	No par	11 1/2	11 1/2	11 1/2	11 1/2	*11 1/2	11 1/2	12	12	800	
20	Mar	27	Jun	20 1/2	Jun 5	26 1/2	May 6	New York Dock common	No par	23	23	23 1/2	23 1/2	*22 3/4	24 1/2	*21	24 1/2	200	
40 1/2	Jan	61	Jun	48	Feb 14	59	Apr 23	55 non-cum preferred	No par	*52	58	*55	58	*55	58	*51	59	56 1/2	---
200	Jan	258	Mar	225	Feb 10	250	Mar 9	N Y & Harlem RR Co	50	*230	245	*230	245	*230	245	*230	245	245	---
8 1/2	Mar	14 1/2	Jun	5 1/2	Jun 13	9 1/2	Jan 21	N Y New Haven & Hart RR Co	100	6 1/2	6 1/2	6 1/2	7	7 1/2	7 1/2	7 1/2	7 1/2	4,700	
20 1/2	Feb	39 1/2	July	21	Jun 14	33 1/2	Jan 21	Preferred 5% series A	100	26 1/2	27	27	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	2,600
86	Nov	96	Jun	91 1/2	Jan 4	97 1/2	Aug 9	N Y Power & Light 3.90% pfd	100	*96 1/2	98	97	97 1/2	96 1/2	96 1/2	97	97	97 1/2	470
14 1/2	Feb	19 1/2	Oct	15 1/2	Feb 25	19 1/2	Apr 7	N Y Shipbldg Corp partic stock	1	17 1/2	18	18	18	18	18	18	18	18	1,300
81	Jan	88	Jun	86	Jan 3	93 1/2	Aug 3	N Y State Elec & Gas Corp	---	---	---	---	---	---	---	---	---	---	---
								3.75% preferred	100	*92 1/2	93 1/2	*92 1/2	93 1/2	*92 1/2	93 1/2	*93 1/2	93 1/2	*92 1/2	30
20	Dec	25 1/2	Jun	16 1/2	May 4	21	Jan 10	Noblitt-Sparks Industries	1.50	*19 1/2	20	19 1/2	20	19 1/2	20	19 1/2	20	19 1/2	1,000
13 1/2	Dec	17 1/2	July	6 1/2	Jun 16	14	Jan 3	Noma Electric Corp	---	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	2,400
23	Dec	36 1/2	Jan	21 1/2	Jun 6	28	Mar 24	Nopco Chemical Co	---	23 1/2	23 1/2	23	23 1/2	*23	23 1/2	23	23	*23	700
66	Feb	62 1/2	Nov	49 1/2	Jun 15	59 1/2	Jan 10	Norfolk & Western Ry com	4	x50	50 1/2	50	50 1/2	50 1/2	50 1/2	50	50 1/2	50 1/2	3,700
25	Aug	28 1/2	Jan	26	Mar 7	28 1/2	Jan 20	Adjustment preferred	---	*27	27 1/2	*27 1/2	27 1/2	27 1/2	27 1/2	*27	27 1/2	100	
14 1/2	Mar	17 1/2	Jun	15 1/2	Jan 3	20 1/2	July 19	North American Co	---	17	17 1/2	17	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	16,900
8	Jan	13 1/2	May	8 1/2	Jan 14	11 1/2	Jan 7	North American Aviation	1	9	9 1/2	9	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	21,200	
82 1/2	Mar	93	Jun	75 1/2	July 22	85	Feb 18	Northern Central Ry Co	50	*77 1/2	79	*77 1/2	79	78	78	*77 1/2	79	79	80
25 1/2	Feb	36 1/2	Jun	31	Jan 14	36 1/2	Mar 17	Northern Natural Gas Co	10	35	35 1/2	35	35 1/2	34 1/2	35 1/2	35 1/2	35 1/2	35 1/2	6,100
16 1/2	Dec	27 1/2	Jun	11 1/2	Jun 13	17 1/2	Jan 7	Northern Pacific Ry	100	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	12,200
								Northern States Pwr Co (Minn)	---	---	---	---	---	---	---	---	---	---	---
								Common	No par	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10	10 1/2	10	28,200
78	Aug	90	Mar	84	Apr 28	94 1/2	Aug 11	\$3.60 preferred	No par	93	93 1/2	93	93	93 1/2	94	94	94 1/2	94	960
103 1/2	Oct	109 1/2	Dec	107 1/2	Feb 15	108 1/2	Mar 22	\$4.80 preferred	No par	107 3/4	108 1/4	108	108	108 3/4	107 3/4	108	108	108	300
8 1/2	Nov	17 1/2	Mar	7	Jun 6	11 1/2	July 22	Northwest Airlines Inc common	10	10 1/2	11	10 1/2	11	10 1/2	11 1/2	10 1/2	10 1/2	10 1/2	7,400
16	Nov	27 1/2	May	13 1/2	Jun 14	19 1/2	July 25	4.6% preferred	---	18 1/2	19 1/2	18 1/2	19	18 1/2	19	18 1/2	18 1/2	3,500	
33 1/2	Jan	40 1/2	Apr	32	Jun 15	36	Jan 4	Northwestern Telegraph	20	*34 1/2	35 1/2	*34 1/2	35 1/2	*34 1/2	35 1/2	35 1/2	35 1/2	35 1/2	20
3 1/2	Dec	7 1/2	May	1 1/2	May 21	4 1/2	Jan 11	Norwalk Tire & Rubber	No par	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	300
10 1/2	Mar	14 1/2	Jun	11 1/2	Mar 2	13	Aug 3	Norwich Pharmaceutical Co	2.60	13	13	12 1/2	12 1/2	13	13	12 1/2	12 1/2	13	500

Range for Previous Year 1948				Range Since Jan. 1				STOCKS NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES					Shares	
Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Par		Saturday Aug. 6	Monday Aug. 8	Tuesday Aug. 9	Wednesday Aug. 10	Thursday Aug. 11	Friday Aug. 12	
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share			\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	
1/2 Mar 21% Jan 18 26 Jan 24 31 Apr 14	1/2 Mar 21% Jan 18 26 Jan 24 31 Apr 14	1/2 Mar 21% Jan 18 26 Jan 24 31 Apr 14	1/2 Mar 21% Jan 18 26 Jan 24 31 Apr 14	1/2 Mar 21% Jan 18 26 Jan 24 31 Apr 14	1/2 Mar 21% Jan 18 26 Jan 24 31 Apr 14	1/2 Mar 21% Jan 18 26 Jan 24 31 Apr 14	1/2 Mar 21% Jan 18 26 Jan 24 31 Apr 14	100	Pacific Finance Corp of Calif.....	20 1/2 20 1/2	20 1/2 20 1/2	20 1/2 20 1/2	20 1/2 20 1/2	20 1/2 20 1/2	20 1/2 20 1/2	100
1/2 Nov 36% Jan 30% Jan 3 33% Jan 10	1/2 Nov 36% Jan 30% Jan 3 33% Jan 10	1/2 Nov 36% Jan 30% Jan 3 33% Jan 10	1/2 Nov 36% Jan 30% Jan 3 33% Jan 10	1/2 Nov 36% Jan 30% Jan 3 33% Jan 10	1/2 Nov 36% Jan 30% Jan 3 33% Jan 10	1/2 Nov 36% Jan 30% Jan 3 33% Jan 10	1/2 Nov 36% Jan 30% Jan 3 33% Jan 10	25	Pacific Gas & Electric.....	33 1/2 33 1/2	33 1/2 33 1/2	33 1/2 33 1/2	33 1/2 33 1/2	33 1/2 33 1/2	33 1/2 33 1/2	6,300
1/2 Mar 55% July 50 Jun 6 54 Jan 6	1/2 Mar 55% July 50 Jun 6 54 Jan 6	1/2 Mar 55% July 50 Jun 6 54 Jan 6	1/2 Mar 55% July 50 Jun 6 54 Jan 6	1/2 Mar 55% July 50 Jun 6 54 Jan 6	1/2 Mar 55% July 50 Jun 6 54 Jan 6	1/2 Mar 55% July 50 Jun 6 54 Jan 6	1/2 Mar 55% July 50 Jun 6 54 Jan 6	No par	Pacific Lighting Corp.....	52 1/2 52 1/2	52 1/2 52 1/2	52 1/2 52 1/2	52 1/2 52 1/2	52 1/2 52 1/2	52 1/2 52 1/2	2,300
1/2 Dec 44% July 27% Jan 14 34% July 20	1/2 Dec 44% July 27% Jan 14 34% July 20	1/2 Dec 44% July 27% Jan 14 34% July 20	1/2 Dec 44% July 27% Jan 14 34% July 20	1/2 Dec 44% July 27% Jan 14 34% July 20	1/2 Dec 44% July 27% Jan 14 34% July 20	1/2 Dec 44% July 27% Jan 14 34% July 20	1/2 Dec 44% July 27% Jan 14 34% July 20	No par	Pacific Mills.....	32 1/2 33	33 1/2 33 1/2	33 1/2 33 1/2	33 1/2 33 1/2	33 1/2 33 1/2	33 1/2 33 1/2	1,600
1/2 Dec 104 1/2 Jun 89 Feb 7 98 1/2 Aug 8	1/2 Dec 104 1/2 Jun 89 Feb 7 98 1/2 Aug 8	1/2 Dec 104 1/2 Jun 89 Feb 7 98 1/2 Aug 8	1/2 Dec 104 1/2 Jun 89 Feb 7 98 1/2 Aug 8	1/2 Dec 104 1/2 Jun 89 Feb 7 98 1/2 Aug 8	1/2 Dec 104 1/2 Jun 89 Feb 7 98 1/2 Aug 8	1/2 Dec 104 1/2 Jun 89 Feb 7 98 1/2 Aug 8	1/2 Dec 104 1/2 Jun 89 Feb 7 98 1/2 Aug 8	100	Pacific Telep & Teleg common.....	98 98 1/2	97 1/2 98	97 1/2 98	98 98	98 98	98 98	280
1/2 Nov 147 Mar 135 Jan 5 146 1/2 Aug 4	1/2 Nov 147 Mar 135 Jan 5 146 1/2 Aug 4	1/2 Nov 147 Mar 135 Jan 5 146 1/2 Aug 4	1/2 Nov 147 Mar 135 Jan 5 146 1/2 Aug 4	1/2 Nov 147 Mar 135 Jan 5 146 1/2 Aug 4	1/2 Nov 147 Mar 135 Jan 5 146 1/2 Aug 4	1/2 Nov 147 Mar 135 Jan 5 146 1/2 Aug 4	1/2 Nov 147 Mar 135 Jan 5 146 1/2 Aug 4	100	6% preferred.....	146 1/2 146 1/2	145 1/2 146 1/2	145 1/2 146 1/2	145 1/2 146 1/2	146 146	144 145	30
1/2 Dec 6 1/2 Apr 2 1/2 Jun 1 4 1/2 Jan 8	1/2 Dec 6 1/2 Apr 2 1/2 Jun 1 4 1/2 Jan 8	1/2 Dec 6 1/2 Apr 2 1/2 Jun 1 4 1/2 Jan 8	1/2 Dec 6 1/2 Apr 2 1/2 Jun 1 4 1/2 Jan 8	1/2 Dec 6 1/2 Apr 2 1/2 Jun 1 4 1/2 Jan 8	1/2 Dec 6 1/2 Apr 2 1/2 Jun 1 4 1/2 Jan 8	1/2 Dec 6 1/2 Apr 2 1/2 Jun 1 4 1/2 Jan 8	1/2 Dec 6 1/2 Apr 2 1/2 Jun 1 4 1/2 Jan 8	100	Pacific Tin Consolidated Corp.....	2 1/2 3	3 3 1/2	3 3 1/2	3 3	3 3	3 3 1/2	2,700
1/2 Nov 62 1/2 May 29 1/2 Jun 13 43 1/2 Jan 10	1/2 Nov 62 1/2 May 29 1/2 Jun 13 43 1/2 Jan 10	1/2 Nov 62 1/2 May 29 1/2 Jun 13 43 1/2 Jan 10	1/2 Nov 62 1/2 May 29 1/2 Jun 13 43 1/2 Jan 10	1/2 Nov 62 1/2 May 29 1/2 Jun 13 43 1/2 Jan 10	1/2 Nov 62 1/2 May 29 1/2 Jun 13 43 1/2 Jan 10	1/2 Nov 62 1/2 May 29 1/2 Jun 13 43 1/2 Jan 10	1/2 Nov 62 1/2 May 29 1/2 Jun 13 43 1/2 Jan 10	100	Pacific Western Oil Corp.....	35 1/2 36	35 1/2 35 1/2	35 1/2 36	35 1/2 36	36 36 1/2	36 1/2 36 1/2	2,700
1/2 Dec 5 1/2 May 3 1/2 Jun 13 4 1/2 Jan 10	1/2 Dec 5 1/2 May 3 1/2 Jun 13 4 1/2 Jan 10	1/2 Dec 5 1/2 May 3 1/2 Jun 13 4 1/2 Jan 10	1/2 Dec 5 1/2 May 3 1/2 Jun 13 4 1/2 Jan 10	1/2 Dec 5 1/2 May 3 1/2 Jun 13 4 1/2 Jan 10	1/2 Dec 5 1/2 May 3 1/2 Jun 13 4 1/2 Jan 10	1/2 Dec 5 1/2 May 3 1/2 Jun 13 4 1/2 Jan 10	1/2 Dec 5 1/2 May 3 1/2 Jun 13 4 1/2 Jan 10	No par	Packard Motor Car.....	3 1/2 3 1/2	3 1/2 3 1/2	3 1/2 3 1/2	3 1/2 3 1/2	3 1/2 3 1/2	3 1/2 3 1/2	44,200
1/2 Nov 11 1/2 May 8 Jan 3 10 1/2 Apr 5	1/2 Nov 11 1/2 May 8 Jan 3 10 1/2 Apr 5	1/2 Nov 11 1/2 May 8 Jan 3 10 1/2 Apr 5	1/2 Nov 11 1/2 May 8 Jan 3 10 1/2 Apr 5													

For footnotes see page 24.

Range Since Jan. 1
Lowest Highest

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STOCKS
NEW YORK STOCK
EXCHANGE

For footnotes see page 24.

NEW YORK STOCK RECORD

Range for Previous Year 1948				Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES							Sales for the Week
Lowest	Highest	Lowest	Highest	Lowest	Highest	STOCKS NEW YORK STOCK EXCHANGE	Par	Saturday Aug. 6	Monday Aug. 8	Tuesday Aug. 9	Wednesday Aug. 10	Thursday Aug. 11	Friday Aug. 12	Shares	
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share			\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	
9 Dec	11% Mar	7% Mar 25	10% Apr 14	10% Apr 14	10% Apr 14	Sunshine Mining Co.	10c		9% 9 1/2	9% 9	9% 9	9% 9 1/2	9% 9	9% 9	2,500
140 Mar	23% Jun	12% Jun 15	16% Jan 11	16% Jan 11	16% Jan 11	Superior Oil of California	25		150 156	155 155	158 158	155 155	151 155	151 155	900
12% Dec	19% Jun	9% Jun 11	14% Jan 12	14% Jan 12	14% Jan 12	Superior Steel Corp.	50		10% 10 1/2	10% 10 1/2	10% 10 1/2	10% 10 1/2	10% 10 1/2	10% 10 1/2	2,000
31 Dec	44% Jun	30% Jun 17	36% Jan 7	36% Jan 7	36% Jan 7	Sutherland Paper Co.	10		32 32	32 1/2 32 1/2	32 1/2 33	32 1/2 32 1/2	32 1/2 33	32 1/2 33	500
8 1/4 Nov	16% Jan	7 1/2 Feb 25	9% Apr 26	9% Apr 26	9% Apr 26	Sweet's Co. of America (The)	4.16 1/2		7 1/2 8 1/4	7 1/2 8 1/4	7 1/2 8 1/4	7 1/2 8 1/4	7 1/2 8 1/4	7 1/2 8 1/4	100
28 1/2 Dec	36% Jan	27% Jun 14	32 1/2 Jan 25	32 1/2 Jan 25	32 1/2 Jan 25	Swift & Co.	25		29 1/2 30	29 1/2 29 1/2	29 1/2 29 1/2	29 1/2 29 1/2	29 1/2 29 1/2	29 1/2 29 1/2	2,000
8 3/4 Dec	22% Jan	8 1/2 Jun 14	12% Feb 21	12% Feb 21	12% Feb 21	Swift International Ltd.	No par		9 1/2 9 3/4	9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2	4,100
17 1/2 Feb	26% Jun	17 1/2 Aug 5	24 1/2 Jan 7	24 1/2 Jan 7	24 1/2 Jan 7	Sylvania Elec Prod Inc com.	No par		17 1/2 17 1/2	17 1/2 18 1/2	18 1/2 18 1/2	18 1/2 18 1/2	18 1/2 18 1/2	18 1/2 18 1/2	9,300
79 Dec	91 Aug	77 1/2 July 13	89 Mar 2	89 Mar 2	89 Mar 2	\$4 preferred	No par		80 1/2 81	80 1/2 81	81 81	81 81 1/2	81 81 1/2	81 81 1/2	210
4 1/4 Mar	7% May	3% Jun 14	5 1/4 Jan 7	5 1/4 Jan 7	5 1/4 Jan 7	Symington Gould Corp.	1		4 1/2 4 1/2	4 1/2 4 1/2	4 1/2 4 1/2	4 1/2 4 1/2	4 1/2 4 1/2	4 1/2 4 1/2	2,400
T															
9 1/4 Mar	11 1/4 May	9% Jun 14	11 Aug 10	11 Aug 10	11 Aug 10	Talcott Inc (James)	9		10 1/2 11	10 1/2 11	11 11	11 11	10 1/2 11 1/2	10 1/2 11 1/2	300
3 1/4 Dec	5% Jun	2 1/2 Jun 6	4 1/4 Jan 7	4 1/4 Jan 7	4 1/4 Jan 7	Telautograph Corp.	5		3 1/2 3 3/4	3 1/2 3 1/4	3 1/2 3 1/4	3 1/2 3 1/4	3 1/2 3 1/4	3 1/2 3 1/4	400
14 1/2 Mar	19% May	13 1/2 Jun 14	17 1/4 Aug 11	17 1/4 Aug 11	17 1/4 Aug 11	Tennessee Corp.	5		16 1/2 16 3/4	16 1/2 16 3/4	16 1/2 16 3/4	16 1/2 16 3/4	16 1/2 16 3/4	16 1/2 16 3/4	3,200
52 Nov	67 Jun	48 1/2 Jun 13	58 1/2 Aug 9	58 1/2 Aug 9	58 1/2 Aug 9	Texas Co.	25		57 58	57 58 1/2	57 58 1/2	57 58 1/2	56 1/2 57 1/2	56 1/2 57 1/2	15,600
15 1/2 Nov	25 1/2 May	11 1/4 Jun 14	17 1/2 Jan 7	17 1/2 Jan 7	17 1/2 Jan 7	Texas Gulf Producing Co.	10		14 1/2 14 1/2	14 1/2 14 1/2	14 1/2 14 1/2	14 1/2 14 1/2	15 1/2 15 1/2	15 1/2 15 1/2	11,900
47 Feb	71 1/2 July	56 Jun 14	65 1/2 Aug 9	65 1/2 Aug 9	65 1/2 Aug 9	Texas Gulf Sulphur	No par		64 1/2 65 1/2	65 65 1/2	64 1/2 65	65 65	64 1/2 65	64 1/2 65	3,300
19 Nov	25 Oct	16 1/2 Jun 14	23 1/2 Jan 7	23 1/2 Jan 7	23 1/2 Jan 7	Texas Pacific Coal & Oil	10		18 1/2 19	18 1/2 18 1/2	18 1/2 19	19 1/2 19 1/2	19 1/2 19 1/2	19 1/2 19 1/2	7,200
29 Feb	48 1/2 May	33 1/2 Feb 7	48 Apr 25	48 Apr 25	48 Apr 25	Texas Pacific Land Trust	1		40 1/2 41 1/2	40 1/2 40 1/2	40 1/2 41 1/2	41 1/2 41 1/2	41 1/2 41 1/2	41 1/2 41 1/2	4,300
45 1/2 Dec	65% May	36 Jun 16	46 Jan 3	46 Jan 3	46 Jan 3	Sub share cts.	100		41 1/2 43	41 1/2 42 1/2	41 1/2 44	41 1/2 43	41 1/2 43	41 1/2 43	3,100
10% Dec	20% May	8 Jun 13	11 1/4 Jan 7	11 1/4 Jan 7	11 1/4 Jan 7	Textron Inc common	50c		9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2	1,600
14 1/2 Dec	24 May	13 1/2 July 12	15 1/2 Jan 22	15 1/2 Jan 22	15 1/2 Jan 22	\$1.25 conv preferred	No par		14 1/2 15	14 1/2 14 1/2	14 1/2 15 1/2	14 1/2 15	14 1/2 15	14 1/2 15	300
5 1/4 Dec	14 1/2 Jan	4% Mar 21	7 1/2 Aug 4	7 1/2 Aug 4	7 1/2 Aug 4	Thatcher Glass Mfg Co common	5		7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	50
25 1/2 Dec	46 1/2 Jan	25 1/2 Apr 19	32 1/2 Aug 5	32 1/2 Aug 5	32 1/2 Aug 5	\$2.40 conv preference	No par		31 1/2 32	31 1/2 32	31 1/2 32	31 1/2 32	31 1/2 32	31 1/2 32	200
12 1/2 Apr	15 1/2 May	12% Jun 23	13 1/2 Aug 12	13 1/2 Aug 12	13 1/2 Aug 12	The Fair	No par		13 1/2 13 1/2	13 1/2 13 1/2	13 1/2 13 1/2	13 1/2 13 1/2	13 1/2 13 1/2	13 1/2 13 1/2	50
5 1/4 Dec	10 1/2 May	4% Jun 17	6% Jan 19	6% Jan 19	6% Jan 19	Thermoid Co common	1		5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	2,100
34 1/2 Dec	47 1/2 Jan	35 Mar 2	39 1/2 July 18	39 1/2 July 18	39 1/2 July 18	\$2.50 conv preferred	50		39 39	38 1/2 39 1/2	38 1/2 38 1/2	38 38	37 1/2 38 1/2	37 1/2 38 1/2	210
6 1/2 Dec	13 1/2 Apr	1% Jun 20	7 1/2 Jan 8	7 1/2 Jan 8	7 1/2 Jan 8	Third Avenue Transit Corp No par	No par		3 1/2 4	3 1/2 3 1/2	3 1/2 3 1/2	3 1/2 3 1/2	3 1/2 3 1/2	3 1/2 3 1/2	800
19 Apr	24 Jun	14 1/2 Jun 7	20 Jan 6	20 Jan 6	20 Jan 6	Thomas Steel Co (The)	1		17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	900
7% Oct	10 1/2 Jan	7% July 27	9 Mar 9	9 Mar 9	9 Mar 9	Thompson (J R)	15		7 1/2 8	7 1/2 7 1/2	7 1/2 8	7 1/2 8	7 1/2 8	7 1/2 8	300
39 1/2 Feb	59 1/2 May	34 1/2 Jun 15	45 1/2 Jan 7	45 1/2 Jan 7	45 1/2 Jan 7	Thompson Products com.	No par		39 1/2 39 1/2	39 1/2 40	40 40	40 40	39 1/2 40 1/2	39 1/2 40 1/2	1,100
85 Feb	95 1/2 Jun	84 1/2 Apr 14	90 1/2 Aug 2	90 1/2 Aug 2	90 1/2 Aug 2	4% preferred	100		89 91 1/2	89 91 1/2	89 91 1/2	89 91 1/2	89 91 1/2	89 91 1/2	4,800
13% Mar	4 1/4 Jan	2 1/4 May 23	4 Aug 12	4 Aug 12	4 Aug 12	Thompson-Starrett Co com.	No par		3 1/2 3 1/2	3 1/2 3 1/2	3 1/2 3 1/2	3 1/2 3 1/2	3 1/2 3 1/2	3 1/2 3 1/2	2,100
19% Mar	31 1/2 Nov	23 1/2 May 19	35 1/2 Aug 12	35 1/2 Aug 12	35 1/2 Aug 12	\$3.50 preference	No par		31 1/2 31 1/2	31 1/2 32 1/2	32 1/2 33	33 33 1/2	33 33 1/2	33 33 1/2	8,500
19% Feb	32 1/2 Jun	19% Jun 14	25 1/2 Jan 21	25 1/2 Jan 21	25 1/2 Jan 21	Tide Water Associated Oil com.	10		22 1/2 22 1/2	22 1/2 22 1/2	22 1/2 23	23 23 1/2	23 23 1/2	23 23 1/2	240
95 1/2 Jan	104 1/2 July	102 1/2 May 3	105 1/2 Jun 1	105 1/2 Jun 1	105 1/2 Jun 1	\$3.75 preferred	No par		104 1/2 104 1/2	104 1/2 104 1/2	104 1/2 105	104 1/2 105	104 1/2 105	104 1/2 105	4,400
17 Mar	23 1/2 May	13 1/2 Jun 13	19 Jan 10	19 Jan 10	19 Jan 10	Timken-Detroit Axle	5		16 1/2 17 1/2	16 1/2 17 1/2	16 1/2 17 1/2	16 1/2 17 1/2	16 1/2 17 1/2	16 1/2 17 1/2	3,300
40 Dec	55 May	37% Jun 1	43 1/2 Mar 30	43 1/2 Mar 30	43 1/2 Mar 30	Timken Roller Bearing	No par		39 1/2 40 1/2	39 1/2 39 1/2	39 1/2 40	39 1/2 40	39 1/2 40	39 1/2 40	5,100
10 Dec	13 1/2 Jan	10 Jan 4	16 1/2 Aug 10	16 1/2 Aug 10	16 1/2 Aug 10	Transamerica Corp	2		11 11 1/2	11 11 1/2	11 11 1/2	11 11 1/2	11 11 1/2	11 11 1/2	11,200
9% Nov	22 1/2 Mar	10 Jan 4	16 1/2 Aug 10	16 1/2 Aug 10	16 1/2 Aug 10	Transcontinental & Western Air Inc	5		15 1/2 16	15 1/2 15 1/2	15 1/2 16 1/2	15 1/2 16 1/2	16 16 1/2	16 16 1/2	200
15 1/2 Nov	23 1/2 Apr	11 1/2 Jun 13	16 1/2 Feb 4	16 1/2 Feb 4	16 1/2 Feb 4	Transue & Williams Steel	No par		12 1/2 13 1/2	13 1/2 13 1/2	12 1/2 13 1/2				

NEW YORK STOCK RECORD

Range for Previous Year 1948				Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES							Sales for the Week
Lowest		Highest		Lowest		Highest		Saturday Aug. 6	Monday Aug. 8	Tuesday Aug. 9	Wednesday Aug. 10	Thursday Aug. 11	Friday Aug. 12	Shares	
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Par	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share		
12 1/2 July	15 1/2 May	10 Feb 16	13 1/2 Jan 6	Vertientes-Camaguey Sugar Co. 6 1/2			11 1/2	11 1/2	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4	1,600	
19 1/2 Dec	29 1/2 Jan	20 Jan 3	23 1/2 Aug 3	Vick Chemical Co. 2.50			23	23 1/2	23	23 1/2	22 1/2	23	23	900	
85 1/2 Dec	94 May	85 1/2 Mar 5	89 Feb 10	Vicks Shreve & Pacific Ry com. 100			84	86 1/2	84	86 1/2	85	86 1/2	85	---	
86 Feb	95 Jun	85 1/2 Jan 5	90 Feb 1	5% non-cum preferred 100			86	88 1/2	86	88 1/2	87	89	87	---	
32 1/2 Dec	48 1/2 Jun	33 1/2 Jun 17	38 1/2 Jan 26	Victor Chemical Works common 5			36 1/2	37 1/2	36 1/2	36 1/2	37 1/2	37 1/2	37 1/2	1,000	
85 Oct	96 1/2 Apr	91 Jan 7	98 Aug 8	3 1/2% preferred 100			98	98	97 1/2	98	97	99	97	40	
7 1/2 Mar	14 1/2 July	5 Jun 6	11 1/2 Jan 21	Va-Carolina Chemical com. No par			6 1/2	6 1/2	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	2,900	
93 Feb	124 1/2 July	82 1/2 Jun 17	118 Jan 21	6% div partic preferred 100			93 1/2	94 1/2	95	95	94	95 1/4	94	700	
14 1/2 Nov	18 1/2 May	15 1/2 Jan 3	17 1/2 May 16	Virginia Elec & Pwr Co com. 10			17 1/4	17 1/4	17 1/4	17 1/4	17 1/4	17 1/4	17 1/2	16,400	
109 Jan	117 1/2 Jun	113 1/2 Jun 29	118 Feb 14	5% preferred 100			115	115 1/2	115	115	115	115 1/2	115	95	
15 1/2 Dec	23 Jun	14 1/2 Jan 3	23 1/2 July 14	Va Iron Coal & Coke 4% pfd. 25			17	18	16 1/2	18	16 1/2	18	16 1/2	---	
28 1/2 Dec	38 1/2 May	27 July 18	32 1/2 Jan 12	Virginian Ry Co common 25			28	29	28	28 1/2	28	28 1/2	28 1/2	100	
29 1/2 Nov	34 1/2 May	29 1/2 Jun 27	33 1/2 Apr 6	6% preferred 25			30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	31	1,500	
24 1/2 Dec	39 1/2 Apr	25 1/2 Jun 14	31 Mar 9	Visking Corp (The) 5			28	28 1/2	28 1/2	28 1/2	28 1/2	29	29 1/4	700	
25 1/2 Dec	32 1/2 Jan	23 1/2 Mar 5	30 1/2 Apr 30	Vulcan Detinning Co common 20			27 1/4	28	27 1/4	28	27 1/4	28	27 1/4	---	
29 Apr	32 1/2 Jan	30 Mar 15	32 Apr 26	7% preferred 20			31 1/2	31 1/2	31 1/2	33	31 1/2	33	31 1/2	20	
STOCK EXCHANGE CLOSED															
W															
87 1/2 Aug	86 Jan	45 Jun 6	60 1/2 Jan 28	Wabash RR 4 1/2% preferred 100			46 1/2	47 1/2	46	47	46 1/2	46 1/2	45 1/4	900	
12 1/2 Dec	15 1/2 Jan	12 Jun 30	14 1/2 Apr 9	Waldorf System No par			14	14	13 1/2	14	13 1/2	14	13 1/2	1,100	
28 Dec	35 1/2 Jun	25 1/2 Jun 13	31 Aug 11	Walgreen Co common No par			30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	31	500	
100 1/4 Apr	105 Aug	101 May 19	105 Jan 8	4% preferred 100			104	105	104	104 1/2	104	104	103	120	
118 1/2 Mar	27 1/2 May	21 1/2 Jun 1	25 1/2 Aug 8	Walker (Hiram) G & W No par			25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	2,900	
8 1/2 Feb	13 1/2 May	6 1/2 Jun 29	9 1/2 Jan 7	Walworth Co No par			7 1/4	7 1/4	7 1/2	7 1/2	7 1/2	7 1/2	8	4,500	
10 1/2 Mar	16 1/2 July	12 Jun 14	15 1/2 Jan 21	Ward Baking Co common 1			13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	1,300	
183 1/2 Mar	101 Jun	187 1/2 Jun 14	94 1/2 Feb 3	5 1/2% preferred 100			92 1/2	92 1/2	92 1/2	93	92 1/2	93	92 1/2	10	
9 1/2 Nov	14 May	9 1/2 Jan 3	12 1/2 May 4	Warner Bros Pictures 5			11	11 1/2	10 1/2	11 1/2	10 1/2	11	10 1/2	13,100	
22 Nov	32 Jan	18 1/2 Jun 22	25 1/2 Feb 1	Warren Foundry & Pipe No par			20 1/4	20 1/4	20 1/4	20 1/4	20 1/4	20 1/4	20 1/4	900	
119 1/2 Nov	34 1/2 May	14 Jun 14	22 1/2 Jan 7	Warren Petroleum Corp 3			17 1/2	18 1/2	17 1/2	18 1/4	17 1/2	18	17 1/2	4,500	
20 1/2 Jan	27 1/2 Aug	23 1/2 Jun 27	25 Jan 11	Washington Gas Light Co No par			23 1/2	24	24	24	24 1/2	24 1/2	24 1/2	600	
12 1/2 Dec	20 1/2 May	11 1/2 Jun 14	14 Jan 24	Waukesha Motor Co 5			13	13	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	1,000	
16 1/2 Dec	22 Sep	16 1/2 Feb 10	18 1/2 Aug 9	Wayne Knitting Mills 5			18	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	100	
13 Dec	30 1/2 Jan	11 1/2 Apr 21	15 1/2 Jan 25	Wayne Pump Co 1			14 1/2	15	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	1,100	
3 1/2 Dec	6 1/2 May	3 1/2 Jan 3	5 1/2 July 15	Webster Tobacco Inc 5			5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	2,500	
26 Sep	34 1/2 Aug	19 1/2 Jun 13	27 1/2 Jan 7	Wesson Oil & Snowdrift com. 2.50			23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	2,900	
180 Nov	86 1/2 Jan	78 July 13	84 1/2 Jan 24	54 conv preferred No par			81	81 1/2	81	82	80 1/2	81	80 1/2	460	
19 1/2 Mar	26 1/2 May	16 1/2 Jun 14	23 1/2 Jan 21	West Indies Sugar Corp 1			19	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	2,600	
13 1/2 Feb	19 1/2 July	14 1/2 Jan 3	24 1/2 Aug 10	West Penn Elec Co com. No par			23 1/2	24 1/2	23 1/2	23 1/2	24 1/2	24 1/2	24 1/2	45,400	
104 1/2 Mar	114 Jun	108 1/2 Mar 22	116 1/2 Aug 10	Class A No par			114	114	114	114 1/2	115 1/2	116 1/2	116 1/2	840	
113 1/2 Apr	119 1/2 Jun	113 1/2 Feb 25	117 1/2 July 11	7% preferred 100			115 1/2	115 1/2	115 1/2	115 1/2	116	116 1/2	116 1/2	660	
103 1/2 Mar	111 1/2 Oct	103 1/2 Feb 8	111 1/2 Aug 10	6% preferred 100			109 1/2	110	109 1/2	110 1/2	111	111 1/2	110 1/2	550	
105 1/2 Oct	113 Jun	107 Apr 18	113 Jun 14	West Penn Power 4 1/2% pfd. 100			111 1/2	111 1/2	111 1/2	111 1/2	111 1/2	112 1/2	111 1/2	150	
100 1/2 Oct	107 Jun	105 Apr 25	108 1/2 Jan 26	4.20% preferred series B 100			105 1/2	107	107	107	105 1/2	107	105 1/2	60	
15 1/2 Apr	22 Oct	13 1/2 Mar 4	17 1/2 Jan 20	4.10% preferred series C 100			105 1/2	105 1/4	104 1/2	105 1/4	104 1/2	105 1/4	104 1/2	2,400	
38 1/2 Feb	51 1/2 Jun	35 1/2 Jun 14	41 1/2 Jan 24	West Virginia Coal & Coke 5			40 1/2	40 1/2	40 1/2	40 1/2	39 1/2	40 1/2	39 1/2	500	
100 1/2 Feb	110 1/2 Jun	104 May 12	108 1/2 Jan 25	West Va Pulp & Paper com. No par			107 1/2	107 1/2	107 1/2	109	107 1/2	108 1/2	107 1/2	70	
5 1/2 Nov	10 1/2 May	5 Feb 24	7 1/2 Apr 11	4 1/2% preferred 100			107 1/2	107 1/2	108 1/2	109	107 1/2	108 1/2	108 1/2	---	
34 1/2 Dec	46 1/2 May	32 1/2 May 23	41 1/2 Mar 12	Western Air Lines Inc. 1			6 1/2	7	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	3,900	
7 1/2 Mar	16 1/2 July	8 1/2 Feb 24	12 1/2 Jan 20	Western Auto Supply Co. 100			36 1/2	36 1/2	37	37 1/2	37 1/2	37 1/2	36 1/2	1,200	
22 1/2 Mar	38 1/2 July	21 1/2 Jun 14	29 1/2 Apr 8	Western Maryland Ry com. 100			10 1/2	11 1/2	10 1/2	11 1/2	10 1/2	11 1/2	11	4,300	
25 1/2 Nov	36 1/2 May	20 Jun 13	30 Jan 24	4% non-cum 2nd pfd. 100			23 1/2	24 1/2	23 1/2	24 1/2	23 1/2	24 1/2	23 1/2	100	
58 1/2 Dec	74 1/2 July	53 1/2 Jun 6	68 1/2 Jan 26	Western Pacific RR com. No par			25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	1,200	
15 Dec	26 May	13 May 31	17 Mar 30	Preferred series A 100			59 1/2	63	60 1/4	60 1/4	61 1/2	61 1/2	60	200	
29 1/2 Nov	39 1/2 Jun	21 1/2 Jun 13	34 1/2 Jan 7	Western Union Teleg class A No par			14	14 1/2	14	14 1/2	14	14 1/2	14	7,100	
23 1/2 Dec	33 1/2 Aug	20 1/2 May 31	27 Jan 7	Westinghouse Air Brake No par			27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	26 1/2	6,900	
85 1/2 Feb	95 1/2 Apr	90 1/2 Jun 3	97 1/2 Aug 4	Westinghouse Electric com. 12 1/2			24 1/2	25 1/2	24 1/2	25 1/2	24 1/2	25	24 1/2	14,300	
91 1/2 Feb	101 1/2 Jun	98 1/2 Feb 15	104 Aug 11	3 1/2% pfd series A 100			97	97 1/2	96 1/2	96 1/2	97	97	97	210	
25 Dec	40 1/2 Jun	21 1/2 Jun 7	26 1/2 Jan 11	3.80% pfd series B 100			103 1/2	103 1/2	103 1/2	103 1/2	103 1/2	104	104	200	
80 Jan	115 July	102 Mar 30	107 1/2 July 27	Weston Elec Instrument 12.50			23 1/2	24	24	24	24	24 1/2	23 1/2	200	
37 Mar	57 1/2 Oct	29 1/2 Jun 13	48 1/2 Jan 27	Wheeling & Lake Erie Ry 100			106	115	106	115	108	108	108	220	
63 Mar	92 Jan	71 July 5	89 1/2 Jan 12	Wheeling Steel Corp com. No par			36	37	36 1/2	36 1/2	36 1/2	35 1/2	34 1/2	3,300	
23 Feb															

Bond Record «» New York Stock Exchange

FRIDAY - WEEKLY - YEARLY

The italic letters in the column headed "Interest Period" indicate in each case the month when the bonds mature.
Figures after decimal point represent one or more 32d of a point.

Range for Previous Year 1948				Range Since Jan. 1				GOVERNMENT BONDS NEW YORK STOCK EXCHANGE		Saturday Aug. 6		Monday Aug. 8		Tuesday Aug. 9		Wednesday Aug. 10		Thursday Aug. 11		Friday Aug. 12		Sales for the Week Bonds (\$)
Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest			Low	High	Low	High	Low	High	Low	High	Low	High	Low	High	
105.1	105.28	101.11	101.11	101.11	101.11	101.11	101.11	Treasury 3 1/2%	1949-1952			100.27	100.29	100.27	100.29	100.27	100.29	100.27	100.29	100.27	100.29	---
107.4	108.28	108.13	108.13	108.13	108.13	108.13	108.13	Treasury 3%	1951-1955			104.13	104.16	104.13	104.16	104.13	104.16	104.13	104.16	104.13	104.16	---
---	---	---	---	---	---	---	---	Treasury 2 1/2%	1955-1960			109.18	109.22	109.18	109.22	109.22	109.26	109.22	109.26	109.22	109.26	---
---	---	---	---	---	---	---	---	Treasury 2 1/2%	1951-1954			103.13	103.16	103.13	103.16	103.13	103.16	103.13	103.16	103.13	103.16	---
---	---	---	---	---	---	---	---	Treasury 2 1/2%	1956-1959			110.24	110.28	110.22	110.26	110.26	110.30	110.26	110.30	110.26	110.30	---
---	---	---	---	---	---	---	---	Treasury 2 1/2%	1959-1963			111.24	111.28	111.22	111.26	111.26	111.30	111.26	111.30	111.26	111.30	---
101.18	102.22	110.23	110.23	110.23	110.23	110.23	110.23	Treasury 2 1/2%	1960-1965			113.6	113.8	113.6	113.8	113.6	113.8	113.6	113.8	113.6	113.8	---
---	---	---	---	---	---	---	---	Treasury 2 1/2%	1949-1953			100.20	100.22	100.20	100.22	100.20	100.22	100.20	100.22	100.20	100.22	---
102.23	102.23	102.31	102.31	102.31	102.31	102.31	102.31	Treasury 2 1/2%	1950-1952			101.27	101.29	101.27	101.29	101.27	101.30	101.27	101.30	101.27	101.30	---
---	---	104.9	104.9	104.9	104.9	104.9	104.9	Treasury 2 1/2%	1952-1954			103.10	103.12	103.10	103.12	103.10	103.12	103.10	103.12	103.10	103.12	---
101.7	101.11	102.1	102.1	102.1	102.1	102.1	102.1	Treasury 2 1/2%	1956-1958			106.16	106.18	106.15	106.17	106.15	106.17	106.15	106.17	106.15	106.17	---
101.19	101.19	102.1	102.1	102.1	102.1	102.1	102.1	Treasury 2 1/2%	1962-1967			104.25	104.27	104.22	104.24	104.22	104.24	104.22	104.24	104.22	104.24	---
100.24	100.25	103.8	103.8	103.8	103.8	103.8	103.8	Treasury 2 1/2%	1963-1968			104.8	104.10	104.5	104.7	104.6	104.6	104.5	104.7	104.5	104.7	1
100.23	100.26	101.12	101.12	101.12	101.12	101.12	101.12	Treasury 2 1/2%	Jun 1964-1969			103.23	103.30	103.26	103.28	103.23	103.25	103.26	103.28	103.25	103.27	---
100.23	100.24	101.12	101.12	101.12	101.12	101.12	101.12	Treasury 2 1/2%	Dec 1964-1969			103.24	103.26	103.22	103.24	103.20	103.22	103.22	103.24	103.22	103.24	---
---	---	---	---	---	---	---	---	Treasury 2 1/2%	1965-1970			103.21	103.23	103.19	103.21	103.17	103.19	103.18	103.20	103.17	103.19	---
100.16	101.12	101.7	101.7	101.7	101.7	101.7	101.7	Treasury 2 1/2%	1966-1971			103.19	103.21	103.17	103.19	103.15	103.17	103.17	103.19	103.16	103.18	---
100.7	100.27	100.18	100.18	100.18	100.18	100.18	100.18	Treasury 2 1/2%	Jun 1967-1972			103.2	103.4	103	103.2	102.28	103.30	102.29	103.31	102.30	103	---
102.26	102.26	100.28	100.28	100.28	100.28	100.28	100.28	Treasury 2 1/2%	Sep 1967-1972			105.24	105.26	105.21	105.23	105.18	105.20	105.20	105.22	105.22	105.24	---
100.7	100.23	100.28	100.28	100.28	100.28	100.28	100.28	Treasury 2 1/2%	Dec 1967-1972			103	103	103	103	102.28	102.30	102.29	102.31	102.30	103	10
---	---	---	---	---	---	---	---	Treasury 2 1/2%	1951-1953			103.5	103.6	103.5	103.8	103.5	103.8	103.5	103.8	103.5	103.8	---
---	---	---	---	---	---	---	---	Treasury 2 1/2%	1952-1955			102.29	102.31	102.29	102.31	102.29	102.31	102.29	102.31	102.28	102.30	---
---	---	---	---	---	---	---	---	Treasury 2 1/2%	1954-1956			105.30	105.2	106	106.4	106.2	106.6	106.2	106.6	106.2	106.6	---
101.14	102.13	102.30	102.30	102.30	102.30	102.30	102.30	Treasury 2 1/2%	1956-1959			105.6	105.8	105.5	105.7	105.4	105.4	105.5	105.7	105.5	105.7	3
100	100.4	100.13	100.13	100.13	100.13	100.13	100.13	Treasury 2 1/2%	Jun 1959-1962			102.26	102.28	102.24	102.26	102.22	102.24	102.24	102.26	102.24	102.26	---
100	100.2	100.17	100.17	100.17	100.17	100.17	100.17	Treasury 2 1/2%	Dec 1959-1962			102.25	102.27	102.23	102.25	102.21	102.23	102.23	102.25	102.23	102.25	---
100.21	100.21	100.21	100.21	100.21	100.21	100.21	100.21	Treasury 2s	Sep 1949-1951			100.3	100.4	100.3	100.4	100.3	100.4	100.3	100.4	100.3	100.4	---
100.31	101.13	---	---	---	---	---	---	Treasury 2s	Dec 1949-1951			100.13	100.14	100.13	100.14	100.13	100.14	100.13	100.14	100.13	100.14	---
---	---	---	---	---	---	---	---	Treasury 2s	Mar 1950-1952			100.19	100.20	100.19	100.21	100.19	100.21	100.19	100.21	100.18	100.20	---
101.7	101.26	101.8	101.8	101.8	101.8	101.8	101.8	Treasury 2s	Sep 1950-1952			101	101.2	101	101.2	101	101.2	101	101.2	101	101.2	---
100.31	101.18	---	---	---	---	---	---	Treasury 2s	1951-1955			101.23	101.25	101.23	101.25	101.23	101.25	101.23	101.25	101.23	101.25	---
100.30	101.19	101.18	101.18	101.18	101.18	101.18	101.18	Treasury 2s	Jun 1952-1954			101.30	102.1	101.30	102.1	101.31	102.2	102	102.3	102	102.3	---
100.7	100.16	---	---	---	---	---	---	Treasury 2s	Dec 1952-1954			102.7	102.9	102.7	102.9	102.7	102.9	102.7	102.9	102.6	102.8	---
---	---	---	---	---	---	---	---	Treasury 2s	1953-1955			102.15	102.17	102.14	102.16	102.15	102.17	102.15	102.17	102.14	102.16	---
---	---	---	---	---	---	---	---	Treasury 1 1/2%	1950			104.6	104.10	104.4	104.8	104.4	104.8	104.4	104.8	104.4	104.8	---
---	---	---	---	---	---	---	---	International Bank for Reconstruction & Development					100.19	100.21	100.18	100.20	100.18	100.20	100.18	100.20	---	---
94.10	98.30	98.24	98.24	98.24	98.24	98.24	98.24	10-year 2 1/2%	1957			101	101.4	101	101.4	101	101.4	101.2	101.6	101.4	---	---
94.14	99.30	99.11	99.11	99.11	99.11	99.11	99.11	25-year 3s	1972			102.4	102.8	102.4	102.8	102.2	102.2	102.5	102.10	102.10	102.10	8

*Bid and asked price. No sales transacted this day. †2% due June 1949-51 called June 15 at par, 2% due September 1949-51 called Sept. 15 at par. a Odd lot transaction. r Registered bond transaction.

RANGE FOR WEEK ENDED AUGUST 12

BONDS	Interest	Friday Last	Week's Range	Bonds Sold	Range Since Jan. 1
New York Stock Exchange	Period	Sale Price	Low High	No.	Low High
New York City					
Transit Unification Issue—					
3% Corporate Stock—	1980	J-D	105 1/2 107 1/2	6	104 107 1/2
Registered					106 1/2 106 1/2

Foreign Securities

WERTHEIM & CO.
Members New York Stock Exchange

Telephone
REctor 2-2300

120 Broadway, New York

Teletype
NY 1-1693

Foreign Govt. & Municipal

Agricultural Mtge Bank (Colombia)—						
ΔGtd sink fund 6s—	1947	F-A		*61	--	70 70
ΔGtd sink fund 6s—	1948	A-O		*61	--	62 62
Akershus (King of Norway) 4s—	1968	M-S		*91 3/4	--	81 93 1/2
ΔAntioquia (Dept) coll 7s A—	1945	J-D		44 1/2	44 1/2	13 37 1/4 44 1/2
ΔExternal s f 7s series B—	1945	J-J		45	45	2 37 1/2 45
ΔExternal s f 7s series C—	1945	J-J		45 1/2	45 1/2	3 37 1/2 45 1/2
ΔExternal s f 7s series D—	1945	J-J		45	45	2 37 45
ΔExternal s f 7s 1st series—	1957	A-O		43 1/2	43 1/2	5 37 1/2 43 1/2
ΔExternal sec s f 7s 2d series—	1957	A-O		*43 1/2	45 1/2	-- 37 1/2 42 1/2
ΔExternal sec s f 7s 3rd series—	1957	A-O		43 1/2	43 1/2	1 37 1/2 43 1/2
Antwerp (City) external 5s—	1958	J-D		105	106 1/2	15 95 105
Australia (Commonw'lth) 5s of '25—	1955	J-J	99	99	100 1/2	195 99 103 1/2
10-year 3 1/4s—	1956	F-A	93 3/4	93 3/4	94 1/2	20 90 97 1/2
10-year 3 1/4s—	1957	J-D	94	93 3/4	94	31 89 95 1/2
20-year 3 1/2s—	1967	J-D		89	89 3/4	45 85 1/2 92 1/2
20-year 3 1/2s—	1966	J-D	90 3/4	90 1/4	90 3/4	25 85 93 1/2
15-year 3 3/4s—	1962	F-A	89	89	90 1/4	71 84 1/2 93 1/2
Belgium external 6 1/2s—	1949	M-S		100 1/4	100 1/2	1 100 102 1/2
External s f 6s—	1955	J-J		*108 1/4	108 1/2	-- 102 1/2 112
External s f 7s—	1955	J-D		*115	118	-- 115 120
ΔBrazil (U S of) external 8s—	1941	J-D		*63	80	-- 60 1/4 71 1/2
Stamped pursuant to Plan A						
(Int reduced to 3.5%)—	1978	A-O	52	50	52	6 45 1/2 54
ΔExternal s f 6 1/2s of 1926—	1957	A-O		*68	74	-- 62 72
Stamped pursuant to Plan A						
(Int reduced to 3.375%)—	1979	J-D		51 1/4	52	7 46 55
ΔExternal s f 6 1/2s of 1927—	1957	A-O		68	70	6 60 1/4 71 1/2
Stamped pursuant to Plan A						
(Int reduced to 3.375%)—	1979	A-O	50 3/4	50 1/2	50 3/4	6 43 54 1/2
Δ7s (Central Ry)—	1952	J-D		*63	--	-- 61 71
Stamped pursuant to Plan A						
(Int reduced to 3.5%)—	1978	J-D		50	50	2 46 1/2 53 1/2
8% funding bonds of 1931 due—	1951					
Stamped pursuant to Plan A						
(Int reduced to 3.375%)—	1979	A-O		49	49	3 42 1/2 53 1/4
External s f bonds of 1944 (Plan B)—						
3 1/4s Series No. 1—		J-D		*64	--	-- 62 1/2 71
3 1/4s Series No. 2—		J-D		64	64	1 57 1/2 69
3 1/4s Series No. 3—		J-D		62 3/4	64	7 59 69
3 1/4s Series No. 4—		J-D	64	62 1/2	64	3 57 1/4 69
3 1/4s Series No. 5—		J-D		62 3/4	62 3/4	1 58 1/4 69
3 1/4s Series No. 7—		J-D		*64	80	-- 73 73
3 1/4s Series No. 8—		J-D		*64	70	-- 62 1/2 73
3 1/4s Series No. 9—		J-D		*64	70	-- 58 73
3 1/4s Series No. 10—		J-D		*64	71 3/4	-- 60 1/2 73
3 1/4s Series No. 11—		J-D		*61 1/2	64	-- 58 1/2 65
3 1/4s Series No. 12—		J-D		*61 1/2	--	-- 58 65
3 1/4s Series No. 13—		J-D		*61 1/2	--	-- 59 65
3 1/4s Series No. 14—		J-D		61 1/4	61 1/4	3 55 1/2 66

NEW YORK BOND RECORD

RANGE FOR WEEK ENDED AUGUST 12

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low High	Bonds Sold No.	Range Since Jan. 1 Low High
Colombia (Republic of)—					
Δ6s of 1928.....Oct 1961	A-O	--	80 80	7	70 80
Δ6s of 1927.....Jan 1961	J-J	--	*77 77	7	70 78½
3s external s f \$ bonds.....1970	A-O	44½	43½ 45	53	35½ 45
ΔColombia Mte Bank 6½s.....1947	A-O	--	*47 47	--	42½ 47½
ΔSinking fund 7s of 1926.....1946	M-N	--	*47 47	--	41½ 47½
ΔSinking fund 7s of 1927.....1947	F-A	--	*47 47	--	41½ 47
Copenhagen (City) 5s.....1952	J-D	80	80 82½	8	68½ 84
25-year gold 4½s.....1953	M-N	75	75 76	10	63½ 79
ΔCosta Rica (Rep of) 7s.....1951	M-N	--	*14 16	--	12½ 15½
Cuba (Republic of) 4½s extl.....1977	J-D	110½	110½ 111	8	104½ 113½
Czechoslovakia (State)—					
Stamped assented (Int reduced to 6%) extended to.....1960	A-O	--	*55 59½	--	52 63
ΔDenmark 20-year extl 6s.....1942	J-J	91¾	91¾ 92½	24	81½ 97½
External gold 5½s.....1955	F-A	--	89 90	28	74½ 90½
External gold 4½s.....1962	A-O	78¾	78¾ 80	52	64½ 83½
El Salvador (Republic of)—					
4s extl s f \$.....Jan 1, 1976	J-J	--	*65 75½	--	71 77
3½s extl s f \$.....Jan 1, 1976	J-J	--	*53½ 56	--	55 61½
3s extl s f \$.....Jan 1, 1976	J-J	--	*45½ 49½	--	45 52½
ΔEstonia (Republic of) 7s.....1967	J-J	--	*13½ 15	--	10 14
French Republic extl 7s.....1949	M-S	--	105½ 105½	1	101½ 102½
Greek Government—					
Δ7s part paid.....1964	M-N	--	8½ 10¾	21	6 12½
Δ6s part paid.....1968	F-A	--	7¾ 9½	32	5½ 10½
Helsingfors (City) ext 6½s.....1960	A-O	--	*64 68	--	53 65
Irish Free State extl s f 5s.....1960	M-N	--	*101 101	100	18 39½
Italian (Republic) extl s f 1-3s.....1977	J-J	36¾	36¾ 37¾	102	16 37
Italian Credit Consortium for Public Works 1% to 3%.....1977	J-J	32½	32½ 33	75	26 40½
Δ7s series B.....1947	M-S	--	*31 31	--	26 40½
Italian Public Utility—					
Credit Institute 1% to 3%.....1977	J-J	33	32½ 33½	83	16½ 37
ΔExternal 7s.....1952	J-J	--	*35 35	--	27½ 50
ΔItaly (Kingdom of) 7s.....1951	J-D	--	56½ 56½	1	28½ 60
ΔJugoslavia (State Mte Bk) 7s.....1957	A-O	--	*10½ 12	--	7 11½
ΔMedellin (Colombia) 6½s.....1954	J-D	--	*43½ 46½	--	37½ 42½
Metropolitan Water Sewerage & Drainage Board 5½s.....1950	A-O	--	*100¼ 100½	--	100 102
Mexican Irrigation—					
Δ4½s assented to 1922 agree.....1943	M-N	--	--	--	4½ 5
Δ4½s small.....1943	J-J	--	*4½ 4½	--	4½ 4½
ΔNew assented (1942 agree).....1968	J-J	--	--	--	4½ 4½
ΔSmall.....1968	J-J	--	--	--	4½ 4½
Mexico (Republic of)—					
Δ5s of 1899.....due 1945	Q-J	--	--	--	--
ΔLarge.....	--	--	--	--	--
ΔSmall.....	--	--	--	--	--
Δ5s Assented to 1922 agree.....1945	Q-J	--	e14½ e14½	3	15½ 15½
ΔLarge.....	--	--	--	--	--
ΔSmall.....	--	--	--	--	--
Δ5s New ass'td (1942 agree).....1963	J-J	--	*8 9	--	7½ 11
ΔLarge.....	--	--	*8½ 9½	--	9 11
ΔSmall.....	--	--	*7½ 8½	--	8½ 11
Δ4s of 1904 (assented to 1922 agreement).....1954	J-D	--	*4¼ 4¼	17	6¾ 7½
Δ4s new ass'td (1942 agree).....1968	J-J	--	4¼ 4¼	4	4 5½
Δ4s of 1910 (assented to 1922 agreement).....1945	J-J	--	--	--	--
ΔSmall.....	--	--	--	--	--
Δ4s New ass'td (1942 agree).....1963	J-J	--	6½ 6½	1	6½ 8¼
ΔSmall.....	--	--	e6¼ 6½	12	6 8
ΔTreasury 6s of 1913 (ass'td to 1922 agreement).....1933	J-J	--	--	--	9¼ 9¼
ΔSmall.....	--	--	--	--	--
Δ6s New ass'td (1942 agree).....1963	J-J	--	*9½ 9½	--	10½ 11½
ΔSmall.....	--	--	*9½ 9½	--	8½ 11½
ΔMilan (City of) 6½s.....1952	A-O	49½	49½ 50¼	4	26½ 54¼
Minas Geraes (State)—					
ΔSec external s f 6½s.....1958	M-S	--	--	--	38 38
Stamped pursuant to Plan A (Int reduced to 2.125%).....2008	M-S	--	*27½ 29½	--	25½ 30
ΔSec external s f 6½s.....1959	M-S	--	--	--	37 39
Stamped pursuant to Plan A (Int reduced to 2.125%).....2008	M-S	--	*28 29½	--	25½ 30
Netherlands (Kingdom) 3½s.....1957	M-N	--	95½ 95½	2	93 96¾
Norway (Kingdom of) 4½s.....1956	M-S	96	95½ 96	35	89 99½
External sink fund 4½s.....1965	A-O	95¾	95 95¾	3	83½ 97½
4s sink fund extl loan.....1963	F-A	95¾	95 95¾	5	80½ 96¾
3½s s f external.....1957	A-O	--	91 91	5	80 93¾
Municipal Bank extl s f 5s.....1970	J-D	--	*96 104	--	83 97¾
Oslo (City) sink fund 4½s.....1955	A-O	--	*93¼ 95	--	81½ 95
Panama (Republic)—					
ΔStamped assented 5s.....1963	M-N	--	102¾ 103¾	2	89 110
Stamp mod 3½s ext to.....1994	J-D	--	85 85	10	82 94
Ext sec ref 3½s series B.....1967	M-S	--	102¾ 102¾	1	102¾ 103
ΔPernambuco (State of) 7s.....1947	M-S	--	*37 37	--	35 40
Stamped pursuant to Plan A (Int reduced to 2.125%).....2008	M-S	--	*27 28¼	--	25½ 30½
ΔPeru (Rep of) external 7s.....1959	M-S	20¾	20½ 20¾	13	17½ 21
ΔNat loan extl s f 6s 1st ser.....1960	J-D	20¾	19¾ 21	42	17½ 21½
ΔNat loan extl s f 6s 2d ser.....1961	A-O	20¾	20 21¼	14	17½ 21¼
Δ4½s assented.....1940	A-O	--	*10½ 10½	--	8 9½
Δ4½s assented.....1958	A-O	--	*10½ 12	--	6½ 14¼
ΔStabilization loan s f 7s.....1947	A-O	--	*15 15	--	15 15
Δ4½s assented.....1968	A-O	--	10½ 10½	5	5½ 15
ΔExternal sink fund gold 8s.....1950	J-J	--	12½ 19	--	9½ 19
Δ4½s assented.....1963	J-J	--	10½ 11½	--	6½ 14
ΔPorto Alegre (City of) 8s.....1961	J-D	--	*38 38	--	39 40
Stamped pursuant to Plan A (Int reduced to 2.375%).....2001	J-J	--	*30 38	--	27½ 31
7½s 1966 stmp pursuant to Plan A (Int reduced to 2.25%).....2008	J-J	28¼	23¼ 28¼	1	27½ 29½
ΔRio de Janeiro (City of) 8s.....1946	A-O	--	*38 38	--	39 40
Stamped pursuant to Plan A (Int reduced to 2.375%).....2001	A-O	--	29 29	1	27 32
ΔExternal sec 6½s.....1953	F-A	--	*36½ 40	--	33½ 38½
Stamped pursuant to Plan A (Int reduced to 2%).....2012	F-A	--	26½ 26½	1	24½ 29½
Rio Grande do Sul (State of)—					
Δ8s extl loan of 1921.....1946	A-O	--	*43 43	--	45 46
Stamped pursuant to Plan A (Int reduced to 2.5%).....1999	A-O	--	*31¼ 33	--	29 34¼
Δ6s external sink fund gold.....1968	J-D	--	37 37	1	35 38
Stamped pursuant to Plan A (Int reduced to 2%).....2012	J-D	--	*25½ 27½	--	24½ 28½
Δ7s external loan of 1926.....1966	M-N	--	28½ 28½	1	27 29½
Stamped pursuant to Plan A (Int reduced to 2.25%).....2004	J-D	--	28½ 28½	1	27 29½
7s 1967 stmp pursuant to Plan A (Int reduced to 2.25%).....2004	J-D	--	*22 29½	--	27½ 29½
ΔRome (City of) 6½s.....1952	A-O	49¼	49¼ 49¼	2	25½ 54¼
ΔSao Paulo (City) 8s.....1952	M-N	--	*52 52	--	53 55½
Stamped pursuant to Plan A (Int reduced to 2.375%).....2001	M-N	--	43¾ 44	2	34½ 44
Δ6½s extl secured s f.....1957	M-N	--	*52¼ 52¼	--	46 54
Stamped pursuant to Plan A (Int reduced to 2%).....2012	M-N	--	44 44	1	33½ 47
ΔSao Paulo (State) 8s.....1936	J-J	--	*65 65	--	55½ 66
Stamped pursuant to Plan A (Int reduced to 2.5%).....1999	J-J	--	*68 68	--	41 65
Δ8s external.....1950	J-J	79	79 79	1	66 79
Stamped pursuant to Plan A (Int reduced to 2.5%).....1999	J-J	69	69 69	2	41 69

For footnotes see page 29

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low High	Bonds Sold No.	Range Since Jan. 1 Low High
San Paulo (State) (continued)—					
Δ7s extl water loan.....1958	M-S	--	77½ 77½	2	58 77½
Stamped pursuant to Plan A (Int reduced to 2.25%).....2004	J-J	--	64½ 64½	2	48 64½
Δ6s extl dollar loan.....1968	J-J	--	*65 65	--	55 64½
Stamped pursuant to Plan A (Int reduced to 2%).....2012	A-O	--	62¼ 62¼	5	38 62¼
Serbs Croats & Slovenes (Kingdom)—					
Δ8s secured external.....1962	M-N	--	9½ 10½	36	5¾ 11½
Δ7s series B sec extl.....1962	M-N	--	10½ 11¼	17	5¾ 11½
ΔSilesia (Prov of) extl 7s.....1958	J-D	--	*18 18	--	11 15½
Δ4½s assented.....1958	J-D	--	*7½ 9½	--	6 11
Sydney County Council 3½s.....1957	J-J	--	*92¼ 93	--	90½ 93
ΔUruguay (Republic) extl 8s.....1946	F-A	--	*125 125	--	130 130½
ΔExternal sink fund 6s.....1960	M-N	--	*130½ 130½	--	130 130½
ΔExternal sink fund 6s.....1964	M-N	--	*121 121	--	--
3¼-4¼s (\$ bond of 1937).....					
External readjustment.....1979	M-N	--	83½ 84	50	81 86¼
External conversion.....1979	M-N	--	*83 83	--	82 87
3¼-4¼s extl conv.....1978	J-D	83¾	*83½ 83¾	23	81½ 89½
4-4¼-4½s extl readjustment.....1978	F-A	--	*75 90	--	70 81
¾s extl readjustment.....1984	J-J	--	*12 12	--	6 14
ΔWarsaw (City) external 7s.....1958	F-A	--	*7 8¾	--	5¾ 9¾
Δ4½s assented.....1958	F-A	--	--	--	--

RAILROAD AND INDUSTRIAL COMPANIES

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low High	Bonds Sold No.	Range Since Jan. 1 Low High
ΔAdriatic Electric Co 7s.....1952	A-O	--	*104¾ 104¾	--	36¼ 57
Alabama Great Southern 3½s.....1967	M-N	--	*106¼ 106¼	10	104½ 104¾
Alabama Power 1st mtge 3½s.....1972	J-J	--	*101¼ 102½	--	100¼ 101½
Albany & Susquehanna RR 4½s.....1975	A-O	--	69 69	3	66¼ 80½
Allegheny & Western 1st gtd 4s.....1998	A-O	--	*99¼ 100	--	98¾ 99¼
Allis-Chalmers Mfg 2s debts.....1956	M-S	--	87¼ 88	17	75 88
American Airlines 3s debts.....1966	J-D	--	84½ 86	33	76 92
Amer & Foreign Pow deb 5s.....2030	M-S	--	--	--	--
American Telephone & Telegraph Co—					
2½s debentures.....1980	F-A	99½	99½ 100½	274	92 100½
2½s deductions.....1975	A-O	100½	99½ 100½	57	94½ 100½
2½s debentures.....1986	J-J	96½	96¼ 97	72	88¼ 97
2½s conv debentures.....1961	J-D	105	104½ 105½	253	101½ 105½
2½s debentures.....1982	A-O	99½	99 100	27	92 100
2½s debentures.....1987	J-D	101½	100½ 101½	47	94 101½
2½s conv debentures.....1957	J-D	107¼	106½ 107½	283	103 107½
3½s debentures.....1973	J-D	107¼	106½ 107½	33	103½ 107½
3½s conv debentures.....1959	J-D	112½	111½ 112½	1,195	106¾ 112½
Amer Tobacco Co deb 3s.....1962	A-O	--	104¼ 104¼	12	103 104¼
3s debentures.....1969	A-O	104¾	104¼ 104¼	12	102¾ 105
Ann Arbor 1st gold 4s.....July 1995	Q-J	--	79½ 80	5	78½ 81¼
A P W Products Co 5s.....1966	A-O	--	*69 72	--	70 92
Atchison Topeka & Santa Fe—					
General 4s.....1995	A-O	128	128 128¼	14	122½ 128¼
Stamped 4s.....July 1 1995	M-N	--	118 118	4	109 113
Atlanta & Charlotte Air Line Ry—					
1st mortgage 3½s.....1963	M-N	--	*103 103¼	--	102½ 104½
Atlantic Coast 1st cons 4s.....July 1952	M-S	--	102¾ 103¼	54	101½ 105½
General unified 4½s A.....1964	J-D	98½	98½ 98½	14	93½ 103¾
ΔAtlantic & Danville Ry 1st 4s.....1948	J-J	59	57½ 59	72	47½ 59
ΔSecond mortgage 4s.....1948	J-J	42	41¼ 42	27	37 44½
Atlantic Refining 2½s debts.....1966	J-J	--	100¼ 101¼	2	99½ 101¼

B

Baltimore & Ohio RR—					
1st mtge 4s ser A.....	July 1975	A-O	--	84 86¾	71 80 88
1st mtge 5s ser B (4% fixed and 1% contingent int).....	July 1975	A-O	--	90 91	56 83¾ 95½
Ref & gen mtge 5s (2% fixed and 3% contingent interest)—					
Series G.....	due Dec 1 1995	J-D	--	56¼ 56¼	53 49½ 63½
Series K.....	due Mar 1 2000	M-S	--	55¼ 56¼	22 49½ 62¾
Series M.....	due Mar 1 1996	M-S	56	55¼ 56¼	70 49¾ 63
Ref & gen mtge 6s (2½% fixed and 3½% contingent interest)—					
Series J.....	due Dec 1 1995	J-D	66¾	66¾ 67½	17 59½ 73
Δ4½s conv income.....	Feb 1 2010	May	44	43¾ 44½	192 39½ 52½
Pgh Lake Erie & West Va—					
Ref 4s series A.....	1980	M-N	--	83 84½	7 75¾ 85½
S'western div 1st mtge 5s ser A (3½% fxd & 1½% cont int).....	1980	J-J	65¾	64¾ 65¾	45 60¼ 74½
Toledo Cincinnati division					
1st lien & ref M 4s ser D.....	1985	J-J	73	73 73	2 66 78
Bangor & Aroostook RR—					
Con ref 4s.....	1951	J-J	85½	85½ 85½	5 80 95
4s stamped.....	1951	J-J	--	*85 87	-- 80½ 95
Beech Creek Extension 1st 3½s.....	1951	A-O	--	*97 97	-- 100 100
Bell Telephone of Pa 5s series C.....	1960	A-O	120¾	120¾ 121½	12 119¾ 121½
Beneficial Indus Loan 2½s debs.....	1961	M-N	--	93½ 98½	1 94¾ 99¼
3¼s s f debentures.....	1964	F-A	--	*104¾ 105¼	-- 102¾ 104¾
Bethlehem Steel Corp—					
Cons mtge 2¾s ser I.....	1970	J-J	100¼	100 100½	14 97¾ 100½
Cons mtge 2¾s ser J.....	1976	M-N	100½	100¾ 100¾	9 97¾ 100½
Cons mtge 3s ser K.....	1979	J-J	--	103½ 103½	1 101 103½
Boston & Maine RR—					
1st mtge 5s series AC.....	1967	M-S	--	*75 83	-- 83 87
1st mtge 5s series II.....	1955	M-N	--	*101¼	-- 101 101¾
1st mtge 4¾s series JJ.....	1961	A-O	--	*90	-- 74 83¾
1st mtge 4¾s series RR.....	1960	J-J	75	74 75	16 74 83¾
ΔInc mtge 4½s ser A.....	July 1970	M-N	46¼	45 46¼	19 44¾ 59¼
ΔBreda (Ernesto) Co 7s.....	1954	F-A	--	*31	-- 35½ 35½
Bristol-Myers Co 3s Debs.....	1963	A-O	--	*104¾ 105¼	-- 103½ 104¾
Bklyn Union El 1st gold 5s.....	1950	F-A	--	*100	-- 100¾ 102
Bklyn Union Gas 4s debentures.....	1969	M-S	--	103 103½	4 97¼ 103¾
Gen mtge 2½s.....	1976	J-J	--	99¾ 99¾	5 90¼ 99¾
Buffalo Niagara El 1st mtge 2¾s.....	1975	M-N	--	101¼ 101¼	1 98¾ 102
Buffalo Rochester & Pgh Ry—					
Stamped modified 4½s.....	1957	M-N	--	57 58	14 50¾ 61½
Bush Terminal 1st 4s.....	1952	A-O	--	*100¾	-- 100¾ 102
Consolidated 5s.....	1955	J-J	--	94 94	2 91¾ 99
Bush Terminal Bldgs 5s gtd.....	1960	A-O	--	106 106	3 105 105

NEW YORK BOND RECORD

RANGE FOR WEEK ENDED AUGUST 12

BONDS		Interest	Friday	Week's Range		Bonds	Range Since	
New York Stock Exchange		Period	Last	or Friday's		Sold	Jan. 1	
			Sale Price	Bid & Asked				
				Low	High	No.	Low	High
Central of N J gen gold 5s.....	1987	J-J	61 1/2	60 3/4	62 1/8	107	49 1/2	78 1/2
Delta registered.....	1987	J-J	61 1/2	60 3/4	62 3/8	263	49 1/2	78
General 4s.....	1987	J-J	56	55 1/4	56 1/2	57	48	70
Delta registered.....	1987	J-J	56	55 1/4	56 1/2	57	48	70
Central New York Power 3s.....	1974	A-O	--	104 1/4	105 1/8	8	102 1/2	105 1/8
Central Pacific Ry Co.....								
1st & ref 3 1/2s ser A.....	1974	F-A	102	102	102	2	99 1/2	102
1st mtge 3 1/2s ser B.....	1968	F-A	--	*103 1/2	--	--	103	105 1/4
Champion Paper & Fibre gen 3s.....	1965	J-J	--	*102 1/2	--	--	100	101 1/4
Chesapeake & Ohio Ry.....								
General gold 4 1/2s.....	1992	M-S	--	*129 1/4	130	--	122 1/2	129 1/4
Ref & Imp M 3 1/2s series D.....	1996	M-N	103 1/8	102 1/2	103 1/2	9	97	103 1/2
Ref & Imp M 3 1/2s series E.....	1996	F-A	--	103 1/4	103 3/4	2	97	103 1/4
Ref & Imp M 3 1/2s series H.....	1973	J-D	106 1/2	106 1/2	107 1/2	19	104 1/4	107 1/2
R & A Div 1st cons gold 4s.....	1989	J-J	--	*122 1/2	124	--	118	122 1/2
2d consol gold 4s.....	1989	J-J	--	*109 1/2	--	--	109 1/2	110 1/2
Chicago Burlington & Quincy RR.....								
General 4s.....	1958	J-J	111 1/2	111 1/2	111 1/2	8	109 1/2	111 1/2
1st & ref 4 1/2s series B.....	1977	F-A	--	109 3/4	108 3/4	1	109	111 1/4
1st & ref mtge 3 1/2s.....	1985	F-A	--	100 3/4	101 1/8	33	98 1/2	101 1/8
1st & ref mtge 2 1/2s.....	1970	F-A	--	98	98	5	94 1/2	98 1/2
Chicago & Eastern Ill RR.....								
Delta gen mtge inc conv 5s.....	1997	J-J	33 1/4	32 1/2	33 1/2	7	32 1/2	46 1/2
1st mtge 3 1/2s ser B.....	1985	M-N	--	72	72	2	71	75
Chicago & Erie 1st gold 5s.....	1982	M-N	--	*120 1/8	--	--	118	120 1/2
Chicago Gt West 1st 4s series A.....	1988	J-J	79 1/8	79 1/8	79 1/8	4	75 1/2	87
Delta gen inc mtge 4 1/2s.....	Jan 1 2038	J-J	--	61	62	6	56 1/2	77 1/2
Chicago Ind & Louisville Ry.....								
Delta 1st mtge 4s inc ser A.....	Jan 1983	J-J	--	47 1/2	47 3/4	3	45 1/2	65 1/4
Delta 2d mtge 4 1/2s inc ser A.....	Jan 2003	J-J	35 3/4	35 3/4	36	22	33	51
Chicago Indiana & Southern 4s.....	1956	J-J	83	82	83	7	81 1/2	94 1/4
Chic Milw St Paul & Pac RR.....								
1st mtge 4s ser A.....	1994	J-J	--	*97	99	--	96	103 1/2
Gen mtge 4 1/2s inc ser A.....	Jan 1 2019	Apr	53 1/2	52 1/2	53 1/2	101	48 3/4	65
4 1/2s conv inc ser B.....	Jan 1 2044	Apr	44	43	44	54	38 3/4	54
Chicago & North Western Ry.....								
2nd mtge conv inc 4 1/2s.....	Jan 1 1999	Apr	48 1/4	47 3/4	49	179	47	59 1/2
1st mtge 3s ser B.....	1989	J-J	--	87	87	15	86 1/2	91 1/2
Chicago Rock Island & Pacific Ry.....								
1st mtge 4s series A.....	1994	J-J	--	107 1/4	107 1/2	3	106	107 1/2
Delta gen mtge conv 4 1/2s ser A.....	Jan 2019	Apr	92 1/4	91 1/2	92 1/4	28	88 1/2	98 1/2
Chicago St L & New Orleans 5s.....	1951	J-D	--	*102 1/2	104	--	102 1/2	103 3/4
Gold 3 1/2s.....	1951	J-D	--	*99 1/2	--	--	--	--
Memphis Div 1st gold 4s.....	1951	J-D	--	*101 1/4	--	--	101 1/2	102
Chic Terre Haute & St Eastern Ry.....								
1st & ref M 2 1/4-4 1/4s.....	1994	J-J	74 1/2	74 1/2	75	5	74 1/2	80
Income 2 1/4-4 1/4s.....	1994	J-J	--	61 1/8	66	10	65 1/2	72 1/2
Chicago Union Station.....								
1st mtge 3 1/2s series F.....	1963	J-J	--	104 1/4	104 3/4	9	102 1/2	106 1/2
1st mtge 2 1/2s ser G.....	1963	J-J	--	102	102	14	101	103
Chic & West'n Indiana conv 4s.....	1952	J-J	103 1/2	103 1/4	103 3/4	13	102 1/2	104 1/2
1st & ref 4 1/4s series D.....	1962	M-S	--	104	104	9	101 1/4	106 1/2
Cinc Gas & Elec 1st mtge 2 1/4s.....	1975	A-O	102 1/2	102 1/2	102 1/2	5	100	102 1/2
1st mortgage 2 1/4s.....	1978	J-J	--	--	--	--	102 1/2	102 1/2
Cincinnati Union Terminal.....								
1st mtge gtd 3 1/2s series E.....	1969	F-A	--	*100 1/8	111	--	106 1/2	111
1st mtge 2 1/2s ser G.....	1974	F-A	102 1/2	102 1/2	102 3/4	6	99	102 3/4
City Ice & Fuel 2 1/4s debts.....	1966	J-D	--	*94	--	--	92	96
City Investing Co 4s debts.....	1961	J-D	--	83	83	5	79	83 1/2
Cleve Cin Chic & St Louis Ry.....								
General gold 4s.....	1993	J-D	--	70	71 1/2	7	65 1/2	86 1/4
General 5s series B.....	1993	J-D	--	--	99	--	54 3/4	68 1/2
Ref & Imp 4 1/2s series E.....	1977	J-J	62 1/2	61	62 1/2	45	50	62 1/2
Cin Wab & Mich Div 1st 4s.....	1991	J-J	--	*55	59	--	50	62 1/2
St Louis Div 1st coll trust 4s.....	1990	M-N	--	77 1/2	79	5	77 1/2	87 1/2
Cleveland Electric Illum 3s.....	1970	J-J	--	106 1/2	107	29	104 1/2	107
1st mortgage 3s.....	1982	J-D	--	*106 7/8	--	--	104 1/2	105 1/4
Cleveland & Pittsburgh RR.....								
Series D 3 1/2s gtd.....	1950	F-A	--	--	--	--	101 1/2	101 1/2
Cleve Short Line 1st gtd 4 1/2s.....	1961	A-O	--	--	96 3/8	--	96 3/4	101 1/4
Cleveland Union Terminals Co.....								
1st mtge 5 1/2s series A.....	1972	A-O	106 3/4	106	106 3/4	11	104 3/4	108
1st mtge 5s series B.....	1973	A-O	105 3/4	105	105 3/4	11	102	106 1/2
1st mtge 4 1/2s series C.....	1977	A-O	101 1/2	101 1/2	102	18	98 1/2	103 3/4
Colorado & Southern Ry.....								
4 1/2s (stamped modified).....	1980	M-N	45 1/8	44	45 1/8	15	39 1/2	50 1/4
Colorado Fuel & Iron Corp.....								
1st mtge & coll tr 4s.....	1964	A-O	--	*98	100 1/2	--	98	100
Columbia Gas & Electric Corp.....								
3 1/4s debentures.....	1971	M-S	--	103 1/4	103 3/4	13	101 1/4	103 3/4
Columbia Gas System, Inc.....								
3 1/4s debentures.....	1973	A-O	--	105 1/4	105 1/4	10	103 1/2	105 1/4
3s debentures.....	1974	M-S	--	*101 1/2	102 1/2	--	100 3/4	100 3/4
Columbus & Sou Ohio El 3 1/4s.....	1970	M-S	--	107 3/4	107 3/4	3	106	108
Columbus & Toledo 1st extl 4s.....	1958	F-A	--	*106	--	--	--	--
Commonwealth Edison Co.....								
1st mtge 3s series L.....	1977	F-A	106 3/4	106 1/4	106 1/2	19	104	106 1/2
1st mtge 3s series N.....	1978	J-D	105 1/4	105 1/4	105 1/4	2	104	106 1/4
3s s f debentures.....	1999	A-O	--	*103 1/2	--	--	101 1/2	102 1/2
Conn Ry & L 1st & ref 4 1/2s.....	1951	J-J	--	*102 1/2	--	--	103 1/2	104 1/2
Conn River Pwr s f 3 1/4s.....	1961	F-A	106 1/4	106 1/4	106 1/4	6	106	106 3/4
Consolidated Cigar Corp 3 1/4s.....	1965	A-O	--	--	104 3/8	--	101	104 1/4
Consolidated Edison of New York.....								
1st & ref mtge 2 1/4s ser A.....	1982	M-S	--	100 1/4	100 3/4	11	96	100 3/4
1st & ref mtge 2 1/2s ser B.....	1977	A-O	--	98 3/8	98 3/8	4	94 3/8	98 3/8
1st & ref mtge 2 1/4s ser C.....	1972	J-D	101 1/4	101 1/4	101 1/4	1	98 1/2	101 1/4
1st & ref 3s series D.....	1972	M-N	--	105 1/4	105 1/4	6	102 1/2	105 1/4
1st & ref mtge 3s ser E.....	1979	J-J	105 1/2	105	105 1/2	23	102 1/4	105 1/2
3s conv debentures.....	1963	J-D	109 1/2	109	109 1/2	172	105 3/4	109 1/2
Consolidated Natural Gas 2 1/4s.....	1968	A-O	--	*103	103 1/2	--	101 3/4	103
Consumers Power 1st mtge 2 1/2s.....	1975	M-S	103 1/2	103 1/4	103 3/4	18	100 1/2	103 3/4
Continental Baking 3s debts.....	1965	J-J	--	*101 1/8	--	--	99	101 1/2
Crucible Steel 1st mtge 3 1/2s.....	1966	M-N	--	94	--	--	93 1/4	95 3/4
Delta Cuba Northern Ry 1st 5 1/2s.....	1942	J-D	--	40 1/2	42 1/2	--	47	52
Delta Deposit receipts.....		J-D	--	28	29 1/2	14	27	36
Delta RR 1st 5s gold.....	1952	J-J	--	*79	80 1/2	--	79	80
Delta Deposit receipts.....		J-J	27	26 1/2	27	22	25 1/2	30 1/4
Delta 7 1/2s series A deposit rets.....	1946	J-D	29 1/4	29	29 1/4	3	29	35
Delta 6s series B deposit receipts.....	1946	J-D	--	*29 1/2	30	--	31	35
Dayton Pr & Lt 1st mtge 2 1/4s.....	1975	A-O	101 1/2	101 1/2	101 1/2	8	98 1/2	101 1/2
1st mortgage 3s.....	1978	J-J	--	--	--	--	102 1/2	105 1/2
1st mtge 3s series A.....	1978	J-D	--	*105	--	--	104	104 1/4
Dayton Union Ry 3 1/4s ser B.....	1965	J-D	--	*102	--	--	102	102
Deere & Co 2 1/4s debts.....	1965	A-O	--	102 1/2	102 3/4	15	101 1/2	102 3/4
Delaware & Hudson 4s extended.....	1963	M-N	92 1/2	92 1/8	93	32	90 3/4	96 1/2
Delaware Lack & West RR Co.....								
N Y Lack & Western div.....								
1st & ref M 5s ser C.....	1973	M-N	--	78	78	1	73 1/2	87 1/2
Delta Income mtge due.....	1993	M-N	--	*50 3/4	--	--	48	68 1/2
Morris & Essex division.....								
Coll Tr 4-6s.....	May 1 2042	M-N	57 1/2	57	57 1/2	5	52 1/2	69 1/4
Delaware Power & Light 3s.....	1973	A-O	--	105	105	3	103	105
1st mtge & coll tr 3 1/4s.....	1977	J-D	--	--	--	--	106	106
Denver & Rio Grande West RR.....								
1st mtge ser A (3% fixed).....	1993	J-J	90	89 1/2	90	3	87	91 1/2
Delta Income mtge ser A (4 1/2% contingent int).....	2018	Apr	61 1/2	61	61 1/2	25	58	65 1/2
Denver & Salt Lake.....								
Income mtge (3% fixed).....	1993	J-J	80 1/2	79 1/2	80 1/2	9	77 1/2	82
1% contingent int.....								
Detroit Edison 3 1/2s series G.....	1966	M-S	--	*108	--	--	107 1/2	110
Gen & ref 3s series H.....	1970	J-D	--	106	106	3	104 1/2	106 1/2
Gen & ref 2 1/4s series I.....	1982	M-S	101 1/2	101 1/4	101 1/2	65	98 1/2	101 1/2
3s conv debentures.....	1958	J-D	109	109	109 1/2	105	105 1/4	109 1/2

BONDS New York Stock Exchange		Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold	Range Since Jan. 1	
				Low	High	No.	Low	High
Detroit & Mack 1st lien gold 4s.....	1995	J-D	--	65	65	1	65	73 1/4
ΔSecond gold 4s.....	1995	J-D	--	--	67	--	64 1/4	71
Detroit Term & Tunnel 4 1/2s.....	1961	M-N	--	98 1/4	98 1/4	3	96 1/2	105 1/4
Det Tol & Ironton RR 2 1/4s ser B.....	1976	M-S	--	89 1/2	89 1/2	1	88	89 1/2
Dow Chemical 2.35s debts.....	1961	J-J	--	*99 1/2	100	--	97 1/2	100
ΔΔDul So Shore & Atl gold 5s.....	1937	J-J	--	48 3/4	49	8	46	49 1/2
Duquesne Light Co 2 1/4s.....	1977	F-A	102 7/8	102	102 7/8	28	100	102 7/8
E								
East Tenn Va & Ga Div 1st 5s.....	1956	M-N	--	*110 3/4	--	--	110 3/4	112 3/4
Ed El Ill (NY) 1st cons gold 5s.....	1995	J-J	--	*146	--	--	--	--
Elgin Joliet & Eastern Ry 3 1/4s.....	1970	M-S	--	105	--	--	105	105 1/4
El Paso & Southwestern 1st 5s.....	1965	A-O	104	103	104	29	101 1/2	106 1/4
5s stamped.....	1965	A-O	--	*101	--	--	--	--
Erie Railroad Co.....								
Gen mtge inc 4 1/2s ser A.....	Jan 2015	J-J	63 1/4	61 1/4	63 1/2	22	57	72
1st cons mtge 3 1/4s ser E.....	1964	A-O	--	*98	102	--	95 1/2	99 1/4
1st cons mtge 3 1/4s ser F.....	1990	J-J	--	83	83	1	80	89 1/4
1st cons mtge 3 1/4s ser G.....	2000	J-J	--	*--	82 1/2	--	79 1/2	87 1/2
1st cons mtge 2s ser H.....	1953	M-S	--	*99	--	--	99	99
Ohio Div 1st mtge 3 1/4s.....	1971	M-S	--	*100	105 1/2	--	--	--
F								
Firestone Tire & Rub 3s debts.....	1961	M-N	103	102 1/4	103	7	102 1/4	104 1/2
ΔFlorida East Coast 1st 4 1/2s.....	1959	J-D	--	*103 1/8	--	--	101 1/2	103
Δ1st & ref 5s series A.....	1974	M-S	49 1/2	48 1/2	49 1/2	34	45 1/2	65 1/4
ΔCertificates of deposit.....		M-S	--	--	--	--	45 1/2	59
Francisco Sugar coll trust 6s.....	1956	M-N	--	104 1/8	104 1/2	1	102 1/2	104 1/2
G								
General Realty & Utilities Corp—								
Δ4s conv inc debts.....	1969	M-S	--	85	85	30	82	87
Goodrich (B F) Co 1st mtge 2 1/4s.....	1965	M-N	102	101	102	4	99 1/2	102
Great Northern Ry Co—								
General 5 1/2s series B.....	1952	J-J	--	103	108 1/2	11	108	110 1/2
General 5s series C.....	1973	J-J	--	123 1/4	123 1/2	2	120	123 1/2
General 4 1/2s series D.....	1976	J-J	--	117 1/2	117 1/2	3	116	118 1/4
Gen mtge 3 1/4s ser N.....	1990	J-J	--	95 1/4	95	24	93	97
Gen mtge 3 1/4s ser O.....	2000	J-J	--	93 1/2	96	6	92 1/2	95
Gen mtge 2 1/4s ser P.....	1982	J-J	90	89 1/2	90	12	86 1/4	90
Gen mtge 2 1/4s ser Q.....	2010	J-J	--	*--	84	--	75	80 1/2
Gen mtge 2 1/4s ser R.....	1961	J-J	--	97 1/2	98	25	94 1/2	98
ΔGreen Bay & West deb ctfis A.....		Feb	--	*64	--	--	62 1/2	70 1/4
ΔDebentures ctfis B.....		Feb	--	8	8	3	7	10 1/4
Gresham Corp 3s debts.....	1959	A-O	101 1/2	101 1/2	101 1/2	3	100 1/2	103 1/4
Gulf Mobile & Ohio RR—								
1st & ref 4s series B.....	1975	J-J	--	*100	101 1/2	--	97	101 1/2
Gen mtge inc 5s ser A.....	July 2015	J-J	--	71 1/2	71 1/2	2	60	74
1st & ref 3 1/4s series D.....	1969	A-O	--	98 1/4	100	16	95 1/2	101 1/2
Gen mtge inc 4s ser B.....	Jan 2044	Apr	--	57 1/2	58	14	48 1/4	61
Collateral trust 3 1/4s.....	1968	J-J	--	*96	--	--	95 1/2	99
Gulf States Util 1st M 2 1/4s.....	1976	M-N	--	99	99	1	103	103 1/2
1st mortgage 3s.....	1978	A-O	--	*104	--	--	101	103 1/2
3s debentures.....	1969	J-J	--	*103 1/2	104 1/4	--	101	103 1/4
H								
Hackensack Water 1st mtge 2 1/4s.....	1976	M-S	--	98 1/4	98 1/4	1	96 1/4	98 1/4
Hocking Valley Ry 1st 4 1/2s.....	1999	J-J	--	125	125	2	121 1/4	125 1/2
Household Finance Corp 2 1/4s.....	1970	J-J	--	*98 1/2	99 1/2	--	95	99
Hudson Coal 1st s f 5s series A.....	1962	J-D	88	87 1/2	88	26	79	96
Hudson & Manhattan 1st 5s A.....	1957	F-A	60 1/2	60	61	73	55	67 1/4
ΔAdj income 5s.....	Feb 1957	A-O	26	25 1/2	26 1/2	106	19 1/2	26 1/4
I								
Illinois Bell Telep 2 1/4s series A.....	1981	J-J	--	101 1/2	102	39	97	102
1st mtge 3s series B.....	1978	J-D	--	*105 1/2	--	--	102 1/2	104 1/4
Illinois Central RR—								
1st gold 4s.....	1951	J-J	--	*--	103	--	103	103
1st gold 3 1/2s.....	1951	J-J	--	*101 1/4	--	--	101 1/4	101 1/2
Extended 1st gold 3 1/2s.....	1951	A-O	--	--	--	--	--	--
1st gold 3s sterling.....	1951	M-S	--	*55	70	--	--	--
Collateral trust gold 4s.....	1952	A-O	--	101 1/4	101 1/4	3	101 1/2	103
Refunding 4s.....	1955	M-N	104 1/4	104 1/4	104 1/4	16	103 1/2	105 1/4
Purchased lines 3 1/2s.....	1952	J-J	--	100 1/2	100 1/2	7	100	101 1/2
Collateral trust gold 4s.....	1953	M-N	--	*102 1/2	102 1/2	--	100 1/2	103
Refunding 5s.....	1955	M-N	--	105 1/4	105 1/2	23	104 1/4	107 1/2
Debenture 4 1/4s.....	1966	F-A	85 1/2	84 1/2	86 1/2	90	77	88 1/2
Cairo Bridge gold 4s.....	1950	J-D	--	*102 1/2	--	--	103 1/2	103 1/2
Litchfield Div 1st gold 3s.....	1951	J-J	--	*100	104 1/4	--	100	100 1/2
Louisville Div & Term gold 3 1/2s.....	1953	J-J	--	102 1/2	102 1/2	12	100 3/4	102 1/2
Omaha Div 1st gold 3s.....	1951	F-A	--	*99 1/2	--	--	99 1/2	100 1/4
St Louis Div & Term gold 3s.....	1951	J-J	--	*99	--	--	100	100 1/2
Gold 3 1/2s.....	1951	J-J	--	*101	101 1/4	--	100 1/2	102
Springfield Div 1st gold 3 1/2s.....	1951	J-J	--	*100	--	--	101 1/2	101 1/2
Western Lines 1st gold 4s.....	1951	F-A	--	*101 1/2	--	--	101 1/2	103
Registered.....		F-A	--	*100 1/4	--	--	100	101 1/4
Ill Cent and Chic St L & N O—								
Joint 1st ref 5s series A.....	1963	J-D	97 1/2	95 1/2	98 1/2	146	92 1/2	99 1/2
1st & ref 4 1/2s series C.....	1063	J-D	--	90	92	45	86	93 1/2
1st ref mtge 4s ser D.....	1963	J-D	--	82	85 1/2	9	78	87
Illinois Terminal Ry 4s ser A.....	1970	J-J	--	*94 1/2	95	--	93 1/2	100 1/4
Indiana Ill & Iowa 1st gold 4s.....	1950	J-J	--	*100 1/2	101	--	98 1/2	100 1/4
Indianapolis Union Ry Co—								
Ref & Imp 2 1/2s ser C.....	1986	J-D	--	*90	93	--	--	--
International Great Northern RR—								
Δ1st 6s series A.....	1952	J-J	73 1/2	73	73 1/2	20	59	74 1/4
ΔAdjustment 6s series A.....	July 1952	A-O	26	25 1/2	26 1/2	52	20 1/2	26 1/4
Δ1st 5s series B.....	1956	J-J	--	68	68 1/2	6	53 1/2	68 1/2
Δ1st gold 5s series C.....	1956	J-J	--	68 1/4	68 1/2	16	53 1/2	68 1/2
ΔInternat Hydro-Elec deb 6s.....	1944	A-O	--	62	62 1/2	22	60 1/2	71
Int Rys Cent Amer 1st 5s B.....	1972	M-N	--	*97 1/4	103	--	97	100
J								
Jersey Central Frankl & Clear 1st 4s.....	1958	J-D	--	66 1/2	66 1/2	12	64 1/2	77
Jersey Central Pow & Lt 2 1/4s.....	1976	M-S	102	100 1/2	102	12	96 1/2	102
K								
Kanawha & Mich 1st gtd gold 4s.....	1990	A-O	--	*75	--	--	98	96
Kansas City Power & Light 2 1/4s.....	1976	J-D	--	*102 1/2	103	--	100 1/4	101 1/4
1st mortgage 2 1/4s.....	1978	J-D	--	*103 1/4	104 1/2	--	102 1/2	102 1/2
Kansas City Southern Ry 1st 3s.....	1950	A-O	110 1/2	100 1/2	100 1/2	3	100 1/2	101 1/4
1st mtge 4s ser A.....	1975	A-O	105	105	105 1/2	37	103 1/4	105 1/2
1st mtge 3 1/2s series B.....	1968	J-D	--	*103 1/2	104 1/2	--	99 1/4	104 1/2
Kansas City Terminal Ry 2 1/4s.....	1974	A-O	--	*102 1/2	--	--	99 1/4	102 1/2
Kentucky Central gold 4s.....	1987	J-J	--	*114 1/2	--	--	114 1/2	114 1/2
Kentucky & Indiana Term 4 1/2s.....	1961	J-J	--	*30	50	--	--	--
Stamped.....	1961	J-J	--	*99	100	--	98	100 1/2
Plain.....	1961	J-J	--	--	--	--	108	108
4 1/2s unguaranteed.....	1961	J-J	--	*97 1/2	--	--	--	--
Kings County El L & P 6s.....	1997	A-O	--	*178	185	--	173	180
Koppers Co 1st mtge 3s.....	1964	A-O	--	104	104 1/2	5	101 1/2	104 1/2
ΔKreuger & Toll 5s ctfis.....	1959	M-S	--	1	1	2	%	2
L								
Laclede Gas Light 4 1/2s conv debts.....	1963	M-S	117 1/2	115 1/2	117 1/2	220	107 1/4	117 1/4
Lakefront Dock & RR Terminal—								
1st mtge s f 3 1/4s s+r A.....	1968	J-D	--	--	--	--	--	--

NEW YORK BOND RECORD

RANGE FOR WEEK ENDED AUGUST 12

BONDS	Interest	Friday	Week's Range	Bonds	Range Since
New York Stock Exchange	Period	Last	or Friday's	Sold	Jan. 1
		Sale Price	Bid & Asked	No.	Low High
Lake Sh & Mich Sou gold 3 1/2s.....1997	J-D	--	89 89	4	81 96 1/2
3 1/2s registered.....1997	J-D	--	83 83	3	74 90 1/2
Lauraro Nitrate Co Ltd.....					
1st mtge income reg.....1978	Dec	--	91 1/2 91 1/2	2	88 93 1/2
Lehigh Coal & Navigation Co.....					
5 P mtge 3 1/2s ser A.....1970	A-O	--	*92 1/2 95	--	91 1/2 97
Lehigh Valley Coal Co.....					
5s stamped.....1954	F-A	--	98 98	1	98 101 1/2
5s stamped.....1964	F-A	--	83 1/2	--	78 96 1/2
5s stamped.....1974	F-A	--	72 72	4	72 93
Lehigh Val Harbor Term gtd 5s.....1954	F-A	66 1/2	66 1/2 66 1/2	3	56 1/2 70 1/2
Lehigh Valley Ry Co NY 4 1/2s ext.....1950	J-J	--	66 1/2 66 1/2	2	60 72 1/2
Lehigh Valley RR.....					
4s stamped modified.....2003	M-N	35 1/4	35 35 1/2	350	30 41 1/2
4s registered.....2003	M-N	--	34 1/2 34 1/2	16	30 40
4 1/2s stamped modified.....2003	M-N	38 1/4	37 3/4 38 1/4	45	32 46 1/2
4 1/2s registered.....2003	M-N	--	37 3/4 38	23	31 42 1/2
5s stamped modified.....2003	M-N	42	41 1/2 42 1/2	22	35 49 1/2
Gen cons mtge 4s ser A w i.....2003	--	51 1/2	51 1/2 52 1/2	10	50 52 1/2
4 1/2s series B w i.....2003	--	55 1/2	55 1/2 55 1/2	18	54 1/2 56
5s series C w i.....2003	--	--	*58	--	56 60
4 1/2s series D w i.....2003	--	28 1/2	28 1/2 29	16	27 29 1/2
4 1/2s series E w i.....2003	--	31 1/2	31 1/2 31 1/2	45	30 1/2 32 1/2
4 1/2s series F w i.....2003	--	--	*33	--	32 32
Lehigh Valley Terminal Ry ext 5s.....1951	A-O	--	70 70	1	61 74
Lexington & Eastern Ry 1st 5s.....1950	A-O	--	122 122	1	120 123 1/2
Liggett & Myers Tobacco 5s.....1951	A-O	--	106 1/4 106 1/4	31	106 1/4 108 1/4
Little Miami gen 4s ser A.....1952	M-N	--	*100	--	103 103
Lombard Electric 7s series A.....1952	J-D	--	--	--	26 1/2 50 1/2
Lorillard (P) Co deb 5s.....1951	F-A	--	*106 1/2	--	106 1/2 108 1/2
3s debentures.....1963	A-O	--	104 104	1	102 1/2 104 1/2
Louisville Gas & Elec 3 1/2s.....1966	M-S	--	106 1/2 106 1/2	1	106 1/2 108 1/2
1st & ref mtge 3s.....1978	M-S	--	--	--	--
Louisville & Nashville RR.....					
1st & ref M 3 1/2s series F.....2003	A-O	--	*90 1/2 100	--	87 1/2 94
1st & ref M 2 1/2s series G.....2003	A-O	--	*81 1/4 84	--	76 1/2 83 1/2
1st & ref M 3 1/2s ser H.....2003	A-O	--	99 1/2 99 1/2	7	97 1/2 99 1/2
St Louis Div 2d gold 3s.....1960	M-S	--	92 1/2 92 1/2	1	92 1/2 93 1/2
All Knox & Cine Div 4s.....1958	M-N	--	108 1/4 108 1/4	1	107 1/2 109 1/4

M

Macy (R H) & Co 2 1/2s deb.....1972	M-N	--	101 1/2 101 1/2	1	100 1/2 101 1/2
Maine Central RR 4 1/2s ser A.....1960	J-D	--	63 68 1/2	9	67 1/2 71 1/2
1st mtge & con 4s ser B.....1964	J-D	--	*87 1/2 92 1/2	--	87 1/2 95
Manati Sugar 4s sink fund.....Feb 1 1957	M-N	--	*85 87	--	85 91 1/2
Manila RR (Southern Lines) 4s.....1959	M-N	--	*61	--	61 61
May Dept Stores 2 1/2s deb.....1972	J-J	--	100 100 1/4	17	97 100 1/4
Mead Corp 1st mtge 3s.....1966	J-D	--	*102 102 1/2	--	100 1/2 103
Metropolitan Edison 1st mtge 2 1/2s.....1974	M-N	103 1/4	102 1/2 103 1/4	6	100 1/2 103 1/4
Michigan Bell Telephone Co.....					
3 1/2s debentures.....1988	A-O	--	*106 1/2	--	103 1/2 106 1/2
Michigan Central.....					
Jack Lams & Sag 3 1/2s.....1951	M-S	--	*99 1/4	--	100 100
1st gold 3 1/2s.....1952	M-N	--	*101 102 1/4	--	99 1/2 102
Ref & Imp 4 1/2s series C.....1979	J-J	--	71 71	3	66 81
Michigan Cons Gas 1st mtge 3 1/2s.....1969	M-S	108 1/2	108 1/2 108 1/2	4	105 1/2 108 1/2
1st mtge 3 1/2s.....1969	M-S	--	*98 1/4	--	98 100
1st mtge 3 1/2s.....1969	M-S	--	105 1/4 105 1/4	1	102 1/2 105 1/4
Midland of N J 1st ext 5s.....1940	A-O	--	49 49	3	49 62
Minnesota Mining & Mfg 2 1/2s.....1967	A-O	--	*102	--	101 1/2 102 1/2
Minn St Paul & Sault Ste Marie.....					
1st mtge 4 1/2s inc ser A.....Jan 1971	J-J	--	*79 3/4 84 1/4	--	79 87
1st mtge 4 1/2s inc ser A.....Jan 1991	J-J	45 1/4	44 1/2 46	12	41 53 1/2
Mo Kansas & Texas 1st 4s.....1960	J-D	69	68 1/2 69	12	66 1/2 74 1/2
Missouri-Kansas-Texas RR.....					
Prior lien 5s series A.....1962	J-J	77 1/4	77 1/4 78 1/4	11	73 85 1/4
40-year 4s series B.....1962	J-J	--	64 65	10	64 69 1/2
Prior lien 4 1/2s series D.....1978	J-J	--	59 1/2 62	9	59 70 1/2
ΔCum adjust 5s series A.....Jan 1967	A-O	67 1/2	66 1/2 67 1/2	59	59 80 1/2
Missouri Pacific RR Co.....					
Δ1st & ref 5s series A.....1965	F-A	--	87 87 1/2	22	75 1/2 88 1/2
ΔGeneral 4s.....1978	M-S	47 1/4	46 1/4 48 1/2	343	37 1/2 48 1/2
Δ1st & ref 5s series F.....1977	M-S	87 1/2	87 88	202	75 1/2 88 1/2
Δ1st & ref 5s series G.....1978	M-N	87 1/2	87 1/2 87 1/2	31	75 1/2 88 1/2
ΔConv gold 5 1/2s ser A.....1949	A-O	25 1/2	25 1/2 26	265	20 1/2 27 1/2
Δ1st & ref gold 5s series H.....1960	A-O	87 1/2	87 1/2 87 1/2	99	75 1/2 88 1/2
Δ1st & ref 5s series I.....1961	F-A	87 1/2	87 1/2 87 1/2	148	75 1/2 88 1/2
Mohawk & Malone 1st gtd 4s.....1991	M-S	56	56 56	1	50 1/4 62 1/4
Monongahela Ry 3 1/2s series B.....1966	F-A	--	*104 1/2 105 1/4	--	103 1/2 104 1/2
Morris (John) & Co 3s deb.....1954	M-N	--	*101 1/2	--	101 102 1/2
Morris & Essex 1st gtd 3 1/2s.....2000	J-D	55 1/2	55 55 1/2	29	50 1/2 58 1/2
Constr M 5s series A.....1958	M-N	--	72 1/2 73	6	70 81 1/2
Constr M 4 1/2s series B.....1958	M-N	--	69 1/2 69 1/2	2	65 75 1/2
Mountain States Tel & Tel 2 1/2s.....1986	M-N	--	*97 98	--	91 96 1/2
3 1/2s debentures.....1978	A-O	--	104 1/2 104 1/2	2	100 1/4 104 1/2

N

Nashville Chattanooga & St Louis.....					
1st mtge 3s series B.....1986	F-A	--	*83 1/2 89 1/4	--	83 89 1/4
National Dairy Products 2 1/2s deb.....1970	J-D	--	101 1/2 101 1/2	16	93 101 1/2
3s debentures.....1970	J-D	--	104 1/2 105 1/4	15	103 1/4 105 1/4
Natl Distillers Products 3 1/2s deb.....1974	A-O	--	*104 1/2	--	104 104
National Steel Corp 1st mtge 3s.....1965	A-O	104 1/2	104 1/2 105	40	103 1/2 105 1/2
National Supply 2 1/2s deb.....1967	J-D	--	100 1/4 100 1/4	1	98 100 1/2
Naugatuck RR 1st gold 4s.....1954	M-N	--	*101 1/2 102 1/2	--	101 1/2 102
New England Tel & Tel Co.....					
1st gtd 4 1/2s series B.....1961	M-N	117 1/2	117 1/2 117 1/2	2	117 118
3s debentures.....1982	A-O	--	104 1/4 104 1/2	56	99 1/4 104 1/2
3s debentures.....1974	M-S	--	*104	--	103 103 1/4
New Jersey Bell Telephone 3 1/2s.....1988	J-J	--	*106 1/2	--	103 1/2 106 1/2
N J Junction RR gtd 1st 4s.....1986	F-A	--	*75	--	75 75
New Jersey Power & Light 3s.....1974	M-S	--	*104 1/2	--	103 1/2 104 1/2
New Orleans Great Nor 5s A.....1983	J-J	--	100 100	5	98 101 1/2
New Orleans & Northeastern RR.....					
Ref & Imp 4 1/2s series A.....1952	J-J	--	*103 1/2 104 1/2	--	103 1/2 105 1/2
New Orleans Term 1st gtd 4s.....1963	J-J	--	101 1/2 102	5	100 1/4 104
New Orleans Texas & Mexico Ry.....					
Δ1st 5s series B.....1964	A-O	93	92 93	26	88 95 1/2
ΔCertificates of deposit.....					
Δ1st 5s series C.....1966	F-A	--	90 1/2 91	4	88 1/2 95
ΔCertificates of deposit.....					
Δ1st 4 1/2s series D.....1966	F-A	--	88 88 1/2	5	85 1/2 92
ΔCertificates of deposit.....					
Δ1st 5 1/2s series A.....1964	A-O	--	96 1/4 96 1/4	25	92 97 1/2
ΔCertificates of deposit.....					
New York Central RR Co.....					
Cons 4s series A.....1996	F-A	55 1/4	54 55 1/2	146	50 61 1/2
Ref & Imp 4 1/2s series A.....2013	A-O	57 1/2	56 1/2 58 1/4	197	52 66 1/4
Ref & Imp 5s series C.....2013	A-O	64 1/2	62 1/2 64 1/2	148	59 1/2 73
N Y Central & Hudson River RR.....					
General mtge 3 1/2s.....1997	J-J	--	75 75	6	68 1/2 81 1/2
3 1/2s registered.....1997	J-J	--	70 73 1/2	41	64 1/2 75
Lake Shore coll gold 3 1/2s.....1958	F-A	--	54 1/2 55 1/4	8	52 61
3 1/2s registered.....1958	F-A	--	*49 1/4 55	--	50 56 1/2
Mich Cent coll gold 3 1/2s.....1958	F-A	53 1/2	53 53 1/2	64	50 1/4 60 1/4
3 1/2s registered.....1958	F-A	--	52 52	1	49 1/4 58
New York Chicago & St Louis.....					
Ref mtge 3 1/2s ser E.....1960	J-D	--	99 99	10	94 1/2 99
1st mtge 3s ser F.....1966	A-O	--	94 1/4 94 1/4	10	90 1/2 94 1/4
N Y Connecting RR 2 1/2s series B.....1975	A-O	90	89 90	32	85 1/2 91 1/4
N Y Dock 1st gold 4s.....1951	F-A	--	100 1/2 101 1/4	32	98 1/2 101 1/4

For footnotes see page 20

BONDS	Interest	Friday	Week's Range	Bonds	Range Since
New York Stock Exchange	Period	Last	or Friday's	Sold	Jan. 1
		Sale Price	Bid & Asked	No.	Low High
N Y & Harlem gold 3½s.....2000	M-N	--	*100	--	100 100
Mtge 4s series A.....2043	J-J	--	*99½	--	100 100
Mtge 4s series B.....2043	J-J	--	*94¾ 96½	--	95 100
N Y Lack & West 4s series A.....1973	M-N	--	68¾ 68¾	6	62½ 72½
4½s series B.....1973	M-S	--	*74 75	--	71 81
N Y New Haven & Hartford RR—					
1st & ref mtge 4s ser A.....2007	J-J	61	61 62¼	217	56 69½
ΔGen mtge conv inc 4½s ser A.....2023	May	39¾	39½ 40¼	504	33¾ 48¾
Harlem River & Port Chester—					
1st 4s.....1954	M-N	--	*101¾ 104	--	101¾ 103¾
ΔN Y Ont & West ref 4s.....June 1992	M-S	--	8¾ 9¾	76	6¾ 11¾
ΔGeneral 4s.....1958	J-D	--	3¾ 4	16	2½ 5
N Y Power & Light 1st mtge 2½s.....1975	M-S	101¾	101¼ 101¾	23	98¼ 101¾
N Y & Putnam 1st cons gtd 4s.....1993	A-O	--	55¼ 55¼	1	50 63½
N Y State Elec & Gas 2½s.....1977	J-J	--	--	--	96 97½
N Y Steam Corp 1st 3½s.....1963	J-J	--	104¼ 105	8	104¼ 107¾
ΔN Y Susquehanna & Western RR—					
Δ1st refunding 5s.....1937	J-J	--	36 36	75	33 46½
Δ2d gold 4½s.....1937	F-A	--	*35	--	28 35
ΔGeneral gold 5s.....1940	F-A	--	*15½	--	14 22
ΔTerminal 1st gold 5s.....1943	M-N	--	*63½ 68	--	62¼ 75
N Y Telephone 2½s ser D.....1982	J-J	--	100¾ 101¾	10	97½ 101½
Ref mtge 3½s ser E.....1978	F-A	--	*106 106¾	--	103½ 106¾
Ref mtge 3s series F.....1981	J-J	--	105½ 105½	3	101½ 105½
Niagara Falls Power 3½s.....1968	M-S	--	108½ 108½	1	108½ 109¾
Norfolk Southern Ry Co.....					
ΔGen mtge 5s conv inc.....2014	A-O	77	75 77	15	72 85
Norfolk & Western Ry 1st gold 4s.....1996	A-O	--	129½ 129¾	5	128 129½
Northern Central gen & ref 5s.....1974	M-S	--	111 111	5	111 112½
Gen & ref 4½s series A.....1974	M-S	--	--	--	105 107½
Northern Pacific Railway—					
Prior lien 4s.....1997	Q-J	102½	102 102½	69	97 106¾
4s registered.....1997	Q-J	--	*100	--	94¾ 101½
General lien 3s.....Jan 1 2047	Q-J	62	62 62½	62	56½ 64¾
4s registered.....2047	Q-A	--	58¾ 58¾	1	54 61½
Ref & Impt 4½s series A.....2047	J-J	--	77¾ 80	15	72½ 88
Ref & Impt 5s series C.....2047	J-J	--	*87½ 89	--	83 95
Ref & Impt 5s series D.....2047	J-J	88	87¾ 88¾	5	81 95
Coll trust 4½s.....1978	M-S	100¾	98 101	54	95¾ 103½
Northern States Power Co—					
(Minn) 1st mtge 2½s.....1974	F-A	--	*100 101¼	--	98¾ 99¾
1st mtge 2½s.....1978	A-O	--	100¾ 101	27	98½ 101
1st mtge 3s.....1978	J-J	--	*101¾	--	--
(Wisc) 1st mtge 2½s.....1977	A-O	--	*101½	--	97 97
1st mortgage 3s.....1979	M-S	--	--	--	--
Northwestern Bell Telephone—					
3½s debentures.....1978	M-N	--	*105 107	--	105¼ 107

NEW YORK BOND RECORD

RANGE FOR WEEK ENDED AUGUST 12

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1
			Low High	No.	Low High
Public Service Elec & Gas Co—					
3s debentures—1963	M-N	—	105 105	2	101 1/4 105
1st & ref mtg 3 1/2s—1968	J-J	—	*108 1/2 109	—	107 1/4 109 1/4
1st & ref mtg 3s—2037	J-J	—	*147 1/2 —	—	146 1/2 148
1st & ref mtg 8s—2037	J-D	—	*217 —	—	215 220
1st & ref mtg 3s—1973	M-N	—	*105 1/4 —	—	104 106
1st & ref mtg 2 1/2s—1979	J-D	—	104 1/4 104 1/4	14	103 1/2 104 1/4
Quaker Oats 2 1/2s deb—1964	J-J	—	*101 1/2 —	—	100 1/4 102 1/4
Reading Co 1st & ref 3 1/2s ser D—1998	M-N	90 1/2	90 90 1/2	47	85 93 1/2
Reynolds (R J) Tobacco 3s deb—1973	A-O	—	*105 105 1/2	—	102 1/2 105 1/2
Rochester Gas & Elec Corp—					
Gen mtg 4 1/2s series D—1977	M-S	—	*119 1/2 —	—	117 118
Gen mtg 3 1/2s series H—1967	M-S	—	— —	—	— —
Gen mtg 3 1/2s series I—1967	M-S	—	— —	—	— —
Gen mtg 3 1/2s series J—1969	M-S	—	*106 1/2 —	—	105 1/4 106 1/2
1st Rut-Canadian 4s stamped—1949	J-J	—	8 10	—	7 1/2 10
1st Rutland RR 4 1/2s stamped—1941	J-J	—	10 10	4	8 1/2 12 1/4
Saguenay Power 3s series A—1971	M-S	—	*101 1/2 102	—	97 1/4 101 1/2
St Lawr & Adlr 1st gold 5s—1996	J-J	—	68 1/2 68 1/2	—	68 1/2 76
2d gold 6s—1996	A-O	—	73 1/2 73 1/2	1	71 1/2 86
St L Rocky Mt & P 5s stamped—1955	J-J	—	*99 101	—	97 106
St Louis-San Francisco Ry Co—					
1st mtg 4s series A—1997	J-J	84 1/2	84 1/2 86 3/4	260	83 88 1/4
2nd mtg inc 4 1/2s ser A Jan 2022	May	53	51 53 1/4	177	46 1/4 61 1/4
St Louis-Southwestern Ry—					
1st 4s bond certificates—1989	M-N	—	109 110	11	105 110
2d 4s inc bond cfs—Nov 1989	J-J	—	91 1/2 91 1/2	3	85 1/2 92
Gen & ref gold 5s series A—1990	J-J	103	102 103	33	101 103 1/4
St Paul & Duluth 1st cons gold 4s—1968	J-D	—	107 1/4 107 1/4	5	106 1/4 107 1/4
St Paul Union Dept 3 1/2s B—1971	A-O	—	*102 1/2 —	—	100 1/2 102 1/2
Scioto V & N E 1st gtd 4s—1989	M-N	—	*126 —	—	127 128
Seaboard Air Line RR Co—					
1st mtg 4s series A—1996	J-J	—	102 1/2 102 1/2	85	100 102 1/2
2nd mtg 4 1/2s series A Jan 2016	J-J	—	64 1/2 65 1/2	99	58 1/2 69 1/2
Seagram (Jos E) & Sons 2 1/2s—1966	J-D	98	98 98	12	94 1/2 98
Debentures 3s—1974	J-D	100 3/4	100 3/4 100 3/4	5	100 100 3/4
Shell Union Oil 2 1/2s deb—1971	A-O	99	98 1/2 99 1/4	151	96 99 1/4
1st Silesian-Amer Corp coll tr 7s—1941	F-A	—	*47 54 1/2	—	25 54 1/2
Skelly Oil 2 1/2s deb—1965	J-J	—	*102 —	—	100 101 1/4
Socony-Vacuum Oil 2 1/2s—1976	J-D	—	97 1/2 98 1/2	25	95 98 1/2
South & Nor Ala RR gtd 5s—1963	A-O	—	123 1/2 123 1/2	1	123 123 1/2
Southern Bell Tel & Tel Co—					
3s debentures—1979	J-J	—	104 104 1/4	10	100 1/4 104 1/4
2 1/2s debentures—1985	F-A	101	100 1/4 101 1/4	87	94 1/2 101 1/4
2 1/2s debentures—1987	J-J	—	102 1/2 102 1/2	1	97 102 1/2
Southern Indiana Ry 2 1/2s—1994	J-J	70 1/2	70 1/2 71	4	70 1/2 77 1/2
Southern Pacific Co—					
1st 4 1/2s (Oregon Lines) A—1977	M-S	99 1/4	99 1/4 101 1/4	143	89 101 1/4
Gold 4 1/2s—1969	M-N	90 1/2	90 92	45	74 1/2 95 1/4
Gold 4 1/2s—1981	M-N	—	88 1/2 90	41	75 92 1/2
San Fr Term 1st mtg 3 1/2s ser A—1975	J-D	—	100 1/4 100 1/4	7	100 101
Southern Pacific RR Co—					
1st mtg 2 1/2s series E—1986	J-J	—	89 1/2 90	35	84 90
1st mtg 2 1/2s series F—1996	J-J	—	83 1/2 83 1/2	22	77 84 1/4
1st mtg 2 1/2s series G—1961	J-J	—	95 95	25	92 1/2 95 1/2
Southern Ry 1st cons gold 5s—1994	J-J	—	110 111	28	109 1/2 116 1/2
Devel & gen 4s series A—1956	A-O	—	86 1/2 87 1/4	19	79 1/2 98
Devel & gen 6s series A—1956	A-O	100 1/2	100 1/2 101	11	95 107
Devel & gen 6 1/2s series A—1956	A-O	102 1/4	102 103	26	99 110
Memphis Div 1st gold 5s—1996	J-J	—	*103 108	—	104 108
St Louis Div 1st gold 4s—1951	J-J	—	101 1/4 101 1/4	6	101 1/4 104
Southern Bell Tel 2 1/2s deb—1985	A-O	101 1/2	100 3/4 101 1/4	46	96 101 1/2
3 1/2s debentures—1983	M-N	—	107 1/4 107 1/4	5	103 1/2 107 1/4
ΔSpokane Internat 1st gold 4 1/2s—2003	Apr	—	43 43	1	41 52
Standard Oil of Calif 2 1/2s deb—1966	M-N	—	104 1/4 104 1/4	1	102 1/4 104 1/4
Standard Oil (N J) deb 2 1/2s—1971	F-A	98	96 3/4 98	72	93 1/4 98
2 1/2s debentures—1974	J-J	102 1/2	102 103	43	101 1/2 103
Sunray Oil Corp 2 1/2s deb—1966	J-J	—	97 97	1	97 97
Swift & Co 2 1/2s deb—1972	J-J	—	*99 1/2 —	—	97 1/2 99 1/2
2 1/2s debentures—1973	M-N	—	*103 1/2 —	—	101 1/4 102 1/2
Terminal RR Assn of St Louis—					
Ref & imp M 4s series C—2019	J-J	—	*119 —	—	115 1/4 118 1/4
Ref & imp M 3 1/2s series D—1985	A-O	103	102 1/4 103	37	99 1/4 103
Texas Corp 3s deb—1965	M-N	—	105 1/4 106 1/2	16	104 1/2 106 1/2
Texas & New Orleans RR—					
1st & ref M 3 1/2s series B—1970	A-O	—	*95 1/2 97	—	94 1/2 99
1st & ref M 3 1/2s series C—1990	A-O	—	92 1/4 92 1/4	1	88 1/2 97 1/4
Texas & Pacific 1st gold 5s—2000	J-D	124	124 125 1/2	2	118 1/4 127
Gen & ref M 3 1/2s series E—1985	J-J	102	101 102	25	97 1/4 102

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold No.	Range Since Jan. 1
			Low High		Low High
Texas Pacific-Missouri Pacific—					
Term RR of New Orleans 3 1/2s—1974	J-D	—	*101 1/2 —	—	100 1/4 102
1st Third Ave Ry 1st ref 4s—1960	J-J	48 1/2	48 1/2 50	116	41 71 1/2
2nd income 3s—1960	A-O	20	20 20 1/2	112	16 1/2 45 1/2
Tol & Ohio Cent ref & imp 3 1/2s—1960	J-D	—	*94 95 1/2	—	94 102
Tri-Continental Corp 2 1/2s deb—1961	M-S	—	*99 100 1/2	—	98 1/2 100 1/2
Union Electric Co of Mo 3 1/2s—1971	M-N	—	109 1/2 109 1/2	1	108 1/4 110
1st mtg & coll trust 2 1/2s—1975	A-O	101 1/4	101 1/4 101 1/4	2	99 1/2 101 1/4
3s debentures—1968	M-N	—	*103 1/2 104 1/2	—	100 1/2 103 1/2
Union Oil of Calif 3s deb—1967	J-J	—	104 104	3	103 104 1/2
2 1/2s debentures—1970	J-D	—	*101 1/2 102	—	99 1/4 101 1/2
Union Pacific RR—					
2 1/2s debentures—1976	F-A	—	103 103 1/2	13	100 1/4 103 1/2
Ref mtg 2 1/2s series C—1991	M-S	96 1/4	96 1/4 96 1/4	11	91 1/2 96 1/4
United Biscuit Co of Amer 2 1/2s—1966	A-O	—	100 1/2 100 1/2	2	99 1/2 101 1/2
U S Rubber 2 1/2s deb—1976	M-N	—	94 1/4 94 1/4	4	93 1/4 94 1/4
2 1/2s debentures—1967	A-O	—	*96 100 1/4	—	96 96
Universal Pictures 3 1/2s deb—1959	M-S	—	80 80	1	75 1/2 80
Vandalia RR cons g 4s series A—1955	F-A	—	*100 —	—	106 106
Cons s f 4s series B—1957	M-N	—	*100 107 1/2	—	106 106
Virginia Electric & Power Co—					
1st & ref mtg 2 1/2s series E—1975	M-S	101 1/2	101 1/2 101 1/2	55	98 1/4 101 1/2
1st & ref mtg 3s series F—1978	M-S	—	*104 1/2 —	—	102 1/4 104 1/2
3 1/2s conv debentures—1963	A-O	—	109 1/4 110	24	107 1/4 110
1st & ref M 2 1/2s ser G—1979	J-J	—	*102 1/2 103 1/2	—	103 1/2 104
Va & Southwest 1st gtd 5s—2003	J-J	—	*103 1/2 —	—	103 1/2 104
1st cons 5s—1958	A-O	86	86 86	2	79 98
Virginian Ry 3s series B—1995	M-N	—	102 1/2 102 1/2	11	96 102 1/4
1st lien & ref M 3 1/2s ser C—1973	A-O	—	*105 1/2 —	—	103 1/2 106 1/2
Wabash RR Co—					
Gen mtg 4s inc series A—Jan 1981	Apr	75	75 75	7	75 83
Gen mtg inc 4 1/2s series B—Jan 1991	Apr	—	67 1/2 67 1/2	1	64 1/2 76 1/2
1st mtg 3 1/2s series B—1971	Apr	—	*96 98 1/4	—	94 1/2 99 1/2
Walker (Hiram) G & W 2 1/2s deb—1966	M-N	—	*101 —	—	98 1/4 102
Walworth Co conv debentures 3 1/2s—1916	M-N	—	*86 1/2 —	—	87 1/2 92
Ward Baking Co—					
5 1/2s deb (subordinated)—1970	A-O	—	*105 1/2 106	—	104 1/2 106 1/2
Warren RR 1st ref gtd gold 3 1/2s—2000	F-A	—	49 49	1	45 55
Washington Terminal 2 1/2s ser A—1970	F-A	—	*99 1/2 —	—	99 1/2 99 1/2
Westchester Ltg 5s stpd gtd—1950	J-D	—	104 105	—	104 106 1/2
Gen mtg 3 1/2s—1967	J-D	—	107 107	1	106 1/4 107 1/4
West Penn Power 3 1/2s series I—1966	J-J	—	106 1/2 106 1/2	6	106 1/2 109 1/2
West Shore 1st 4s guaranteed—2361	M-S	56 1/2	56 57 1/2	28	52 1/4 63 1/2
Registered—2361	M-S	53 1/2	53 1/2 54 1/2	19	49 1/2 62
Western Maryland 1st mtg 4s—1952	A-O	99 1/2	99 1/2 100	156	97 1/2 101 1/2
Western Pacific 4 1/2s inc A—Jan 2014	May	—	100 1/2 100 1/2	2	99 1/2 101
Western Union Telegraph Co—					
Funding & real estate 4 1/2s—1950	M-N	99 1/4	99 1/4 99 1/4	23	95 1/2 102
25-year gold 5s—1951	M-S	92	90 1/4 92	14	86 101 1/4
30-year 5s—1960	J-J	76 1/2	74 1/2 77	129	64 1/2 86 1/2
Westinghouse El & Mfg 2 1/2s—1951	J-J	101 1/2	101 1/2 101 1/2	5	100 1/2 101 1/4
2 1/2s debentures—1971	M-S	—	100 1/2 100 1/2	8	98 1/2 100 1/2
2 1/2s conv debentures—1973	J-J	102	101 3/4 102 1/4	151	100 102 1/4
Wheeling & Lake Erie RR 4s—1949	M-N	—	— —	—	100 1/2 101 1/4
Gen & ref M 2 1/2s series A—1992	J-D	—	— —	—	— —
Wheeling Steel 3 1/2s series C—1970	M-S	97 1/2	97 98	8	96 1/2 99 1/2
1st mtg 3 1/2s series D—1967	J-J	—	100 100	5	96 1/2 100
Wilson & Co 1st mortgage 3s—1958	A-O	102 1/4	102 1/4 102 1/4	6	102 1/2 104
Winston-Salem S B 1st 4s—1960	J-J	—	*115 1/2 —	—	112 1/2 113
Wisconsin Central Ry—					
Δ1st general 4s—1949	J-J	75 1/2	74 1/4 76	100	71 1/4 78
ΔCertificates of deposit—	J-J	—	— —	—	71 1/4 74 1/2
ΔSu & Du div & term 1st 4s—1936	M-N	41	37 1/4 41	79	36 49 1/2
ΔCertificates of deposit—	—	—	— —	—	35 1/2 46 1/2
Wisconsin Electric Power 2 1/2s—1976	J-D	—	*98 1/4 100	—	95 1/2 98 1/2
1st mortgage 2 1/2s—1979	M-S	—	— —	—	101 1/2 101 1/2
Wisconsin Public Service 3 1/2s—1971	J-J	—	*106 1/2 —	—	104 1/2 107
Yonkers Elec Lt & Power 2 1/2s—1976	J-J	—	*95 1/2 98 1/2	—	94 96 1/2

a Deferred delivery sale not included in the year's range. d Ex-interest. e Odd-lot sale not included in the year's range. n Under-the-rule sale not included in the year's range. r Cash sale not included in the year's range. y Ex-coupon.
 †Negotiability impaired by maturity.
 ‡Companies reported as being in bankruptcy, receivership, or reorganized under Section 77 of the Bankruptcy Act, or securities assumed by such companies.
 *Friday's bid and asked prices; no sales being transacted during current week.
 ΔBonds selling flat

NEW YORK CURB EXCHANGE
WEEKLY AND YEARLY RECORD

In the following extensive list we furnish a complete record of the transactions on New York Curb Exchange for the week beginning on Saturday, Aug. 6 and ending the current Friday, Aug. 12. It is compiled from the reports of the Curb Exchange itself, and is intended to include every security, whether stock or bond, in which any dealings have occurred during the current year.

RANGE FOR WEEK ENDED AUGUST 12

STOCKS— New York Curb Exchange					Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1		
Par						Low	High		Low		High
ACP-Brill Motors warrants-----					--	--	--	--	3 1/4 May		1 1/4 Jan
Acme Aluminum Alloys-----1					--	1 7/8	2	600	1 1/2 Jun		3 1/4 Jan
Acme Wire Co common-----10					--	--	--	--	20 Jun		32 1/2 Jan
Adam Hat Stores Inc-----1					--	4 7/8	5 1/2	700	3 3/8 May		5 1/2 Aug
Aero Supply Mfg-----1					--	1 3/4	1 3/4	400	1 1/8 Mar		1 1/4 Jan
Agnew Surpass Shoe Stores-----					--	--	--	--	7 1/2 Jan		7 1/2 Jan
Ainsworth Mfg common-----5					8 3/4	8 3/8	8 3/4	600	8 1/4 Jun		10 1/2 Mar
Air Associates Inc (N J)-----1					--	5 1/4	5 1/4	200	4 3/4 Jun		6 1/4 Apr
Air-Way Electric Appliance-----3					--	6 1/2	6 3/8	300	5 3/8 Feb		7 Mar
Alabama Great Southern-----50					--	78 1/4	80	160	78 1/4 Aug		92 1/4 Jun
Alabama Power 4.20% pfd-----100					--	--	--	--	91 Jan		97 1/2 Aug
Alaska Airlines Inc-----1					4 3/8	4 3/8	4 3/8	700	3 1/2 Feb		6 Apr
Alles & Fisher common-----1					--	--	--	--	3 1/2 Jan		5 1/4 July
Allied Internat Investing Corp-----1					--	--	--	--	2 1/2 Feb		3 1/2 Apr
Allied Products (Mich) common-----5					--	16	16	100	13 1/4 Jun		17 1/2 Jan
Altes Brewing Co-----1					6	6	6	600	5 1/4 Feb		6 1/4 May
Atotter Bros common-----					--	6 3/4	6 3/4	50	6 Mar		9 1/2 Jan
Aluminum Co of America common-----					51	51	51 1/4	4,500	45 1/2 Jun		54 Mar
\$3.75 cumulative preferred-----100					--	99 3/4	99 7/8	150	93 3/4 Jan		99 7/8 Aug
Aluminum Goods Mfg-----					--	21 1/2	21 1/2	100	20 1/2 July		26 1/4 Jan
Aluminum Industries common-----					--	5 1/2	5 1/2	200	4 3/4 Jun		6 1/4 Jan

STOCKS— New York Curb Exchange					Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1			
Par						Low	High		Low		High	
Aluminum Ltd common-----					•	43 3/4	43 1/2	44 3/4	2,500	35 1/4 Jun		51 3/4 Jan
American Bantam Car Co class A-----1					1 1/2	1 1/2	1 1/2	48	500	1 1/4 Jun		1 1/4 Jan
American Beverage common-----1					--	--	--	--	--	1 Jun		1 1/4 Jan
American Book Co-----100					--	--	--	--	--	58 July		66 Jan
American Cities Power & Light-----					--	--	--	--	--	--		--
Class B-----1					7 1/8	6 7/8	7 1/4	1,100	6	Mar		7 1/4 Aug
American Gas & Electric com-----10					x44 3/8	x44	45 1/4	10,200	37 3/4	Jan		46 3/4 July
4 1/4 % preferred-----100					--	113	113 3/8	75	111	Jan		114 1/2 May
American General Corp common-----10c					--	2 3/8	2 3/8	2,700	2	Jun		2 3/4 July
\$2 convertible preferred-----1					34 3/4	31	33 3/4	150	27 1/2	Feb		33 3/4 Aug
\$2.50 convertible preferred-----1					34 3/4	33 3/4	34 3/4	75	32 1/2	Jan		34 3/4 Apr
American Hard Rubber Co-----25					--	9 1/4	10 1/4	250	9 1/4	Jun		13 3/4 Jan
American Laundry Mach-----20					20 1/2	20 3/8	20 3/4	1,150	20 1/4	Aug		25 1/4 Apr
American Mfg Co common-----25					--	--	--	--	13	July		15 1/2 Mar
American Maracalco Co-----1					4	3 3/4	4 1/8	37,500	3	Jan		5 1/4 Jan
American Metal Products common-----2					--	9 7/8	10	800	7 1/4	Jun		10 1/4 Jan
American Meter Co-----26					25 3/4	25 3/8	26 1/4	14,100	34	Feb		41 Jan
American Natural Gas Co-----					36 1/2	31 1/2	31 1/2	125	17 3/4	Jan		26 1/4 Aug
6 % preferred-----25					36 1/2	36 1/8	36 1/2	200	30	Jun		31 1/2 July
American Potash & Chem class A-----					•	24	24 1/4	150	22 3/4	Jun		28 1/4 Mar
Class B-----					24 1/2	24	25	1,500	22 3/4	Jun		28 1/4 Mar
American Republics-----10					--	22 1/2	23 3/8	3,100	20 3/4	Jun		25 1/4 Jan

NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDED AUGUST 12

STOCKS— New York Curb Exchange		Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
Par			Low	High		Low	High
American Seal-Kap common.....	2	—	3 1/4	3 3/4	100	2 1/2 Jan	3 3/4 Mar
Amer Superpower Corp common.....	100	11	5 1/2	5 3/4	46,000	1/4 Mar	7 1/2 Jan
6% series preferred.....	—	—	100	100 1/4	1,200	58 Jan	100 1/4 Aug
American Thread 5% preferred.....	—	—	4 1/2	4 1/2	500	4 1/2 May	4 7/8 Jan
American Writing Paper common.....	—	—	5 1/2	6	600	5 1/2 Feb	6 1/2 Apr
Anchor Post Products.....	—	—	—	—	—	4 1/2 Jun	5 1/2 Jan
Angerman Co Inc common.....	1	7 3/4	7 3/4	8	400	7 1/4 Feb	8 Mar
Anglo-Iranian Oil Co Ltd.....	—	—	—	—	—	12 1/2 Jun	17 1/2 Feb
Amer dep rcts ord reg.....	21	—	3	3	500	2 1/2 Feb	3 1/2 May
Angostura-Wupperman.....	1	—	5 1/2	5 1/2	700	5 Jun	8 1/4 Jan
Apex-Elec Manufacturing Co.....	1	109	107 3/4	109	450	103 3/4 Apr	109 1/2 July
Appalachian Elec Pwr 4 1/2% pfd.....	100	—	2 1/2	2 1/2	800	1 1/2 Jan	3 1/2 Jan
Argus Inc.....	1	—	9 1/2	10	10,600	5 1/2 Jan	10 Aug
Arkansas Natural Gas common.....	—	—	10	9 1/2	46,400	5 1/2 Jan	10 1/2 Aug
Common class A non-voting.....	—	—	10 1/2	10 1/2	1,400	10 1/2 Jan	10 1/2 Feb
6% preferred.....	10	—	11 1/2	11 1/2	10	11 1/2 Jan	11 1/2 Apr
Arkansas Power & Light 5 1/2% pfd.....	2.50	—	7	7 1/4	1,700	6 Jun	8 1/2 Mar
Aro Equipment Corp.....	1	17	16 1/2	17	3,900	14 1/2 Jan	19 1/2 Jan
Ashland Oil & Refining Co.....	1	22 1/4	22 1/4	22 1/2	600	21 1/4 Jan	23 1/2 Feb
\$1.20 conv preferred.....	—	—	8 1/4	8 1/2	800	6 1/4 Jun	8 1/2 Aug
Aspinook (The) Corp.....	1	—	—	—	—	6 1/2 July	7 1/2 Feb
Associated Electric Industries.....	—	—	—	—	—	7 1/2 Mar	9 Jan
American dep rcts reg.....	21	—	1/2	1/2	100	1/2 Feb	2 1/2 Jan
Associated Laundries of America.....	—	—	21 1/2	22 1/2	275	1 1/4 May	3 1/4 Jan
Associated Tel & Tel class A.....	1	2 1/2	2 1/2	2 1/2	3,600	35 July	51 1/2 Jan
Atlantic Coast Fisheries.....	—	—	5 1/2	5 1/2	16,900	4 Jun	6 Jan
Atlantic Coast Line Co.....	—	—	14 1/2	14 1/2	1,500	11 Jan	21 1/2 Jan
Atlas Corp warrants.....	1	5 1/2	—	—	—	4 1/4 Jan	5 1/2 May
Atlas Plywood Corp.....	1	—	8	8 1/2	1,500	6 1/2 July	8 1/2 Jan
Automatic Steel Products Inc.....	—	—	8	9 1/2	900	8 Mar	11 1/2 Apr
Automatic Voting Machine.....	—	—	10	9 1/2	10	20 July	25 Feb
Avery (B F) & Sons common.....	—	—	11 1/2	11 1/2	400	10 Jun	15 1/2 Jan
6% preferred.....	—	—	—	—	—	—	—
Ayrshire Collieries Corp com.....	—	—	—	—	—	—	—

B

Babcock & Wilcox Co.....	53	53	54 1/2	2,300	41 Jun	55 1/2 Mar	—
Baldwin Locomotive.....	—	—	—	—	—	32 1/2 Mar	36 1/2 Jan
7 1/2% preferred.....	—	—	8 1/2	8 1/2	100	7 Feb	8 1/2 Aug
Baldwin Rubber Co common.....	1	8 1/2	8 1/2	8 1/2	—	4 1/4 July	6 Jun
Banco de los Andes.....	—	—	—	—	—	3 Jun	6 Jan
American shares.....	—	—	—	—	—	—	—
Barium Steel Corp.....	1	4	3 1/4	4 1/4	8,900	13 1/2 Feb	16 1/2 Jan
Barlow & Seelig Mfg.....	—	—	14 1/2	15	100	5 1/2 Feb	7 1/2 May
\$1.20 convertible A common.....	—	—	6 1/2	6 1/2	500	10 1/2 Jun	14 Mar
Basic Refractories Inc.....	1	6 1/2	6 1/2	6 1/2	—	4 1/4 May	5 1/2 Jan
Baumans (L) & Co common.....	1	—	5	5 1/2	300	8 1/2 Mar	10 1/2 July
Beau-Brummel Ties common.....	1	—	10 1/2	10 1/2	100	1 1/2 Jan	2 Apr
Beck (A S) Shoe Corp.....	1	—	1 1/4	1 1/4	300	33 1/2 Feb	37 1/2 Apr
Bellanca Aircraft common.....	1	—	36 1/2	36 1/2	300	6 1/2 Jun	9 Jan
Bell Tel of Canada common.....	—	—	7	6 1/4	700	26 1/2 Jan	46 Aug
Bentley Watch Co Inc.....	1	7	6 1/4	7	110	35 1/2 Jan	46 Aug
Benson & Hedges common.....	—	—	44	46	780	13 Jun	14 1/2 Jan
Convertible preferred.....	—	—	14	13 1/2	250	6 1/2 May	7 1/2 Jan
Bickford's Inc common.....	1	14	13 1/2	14	400	9 Mar	12 May
Birdsboro Steel Fdry & Mach Co com.....	1	—	6 1/2	6 1/2	—	2 1/2 Feb	3 1/4 Aug
Blauner's common.....	1	—	3 1/4	3 1/4	6,300	5 1/2 Jun	7 1/2 Aug
Blue Ridge Corp common.....	1	3 1/4	3 1/4	3 1/4	1,500	—	—
Blumenthal (S) & Co common.....	—	—	7 1/2	7 1/2	—	—	—
Bohack (H O) Co common.....	—	35 1/2	35 1/2	37	225	23 1/2 Apr	37 1/2 Aug
5 1/2% prior cum pfd.....	100	69	68	72	180	62 Mar	74 Feb
Borne, Strymser Co.....	—	—	—	—	—	13 1/2 Jun	21 1/2 Jan
Bourjois Inc.....	—	—	—	—	—	4 1/4 July	7 Jan
Brazilian Traction Light & Power.....	—	—	17	17 1/2	3,000	15 1/2 Jan	18 Apr
Breeze Corp common.....	1	—	5	5 1/4	600	3 1/4 May	6 Jan
Bridgeport Gas Light Co.....	—	—	—	—	—	21 1/2 Apr	23 Aug
Brillo Mfg Co common.....	—	—	16	16	100	13 1/2 Feb	16 Aug
Class A.....	—	—	—	—	—	33 Jun	33 Jun
British-American Oil Co.....	—	—	21 1/2	21 1/2	100	19 1/2 Mar	21 1/2 May
British American Tobacco.....	—	—	—	—	—	10 Apr	11 1/2 Jan
Amer dep rcts ord bearer.....	21	—	—	—	—	8 July	11 1/2 Feb
Amer dep rcts ord reg.....	21	—	—	—	—	—	—
British Celanese Ltd.....	—	—	—	—	—	1 1/2 July	2 Jan
Amer dep rcts ord reg.....	100	—	23 1/4	23 1/4	100	21 1/2 Mar	23 1/2 Apr
British Columbia Power class A.....	—	—	2	2	200	1 1/2 Jun	2 1/2 Jan
Class B.....	—	—	2	2	200	8 1/2 Jun	12 1/2 Aug
Brown Forman Distillers.....	1	12 1/2	10 1/2	12 1/2	7,800	4 1/2 Feb	5 1/2 Jan
4% cum junior pfd.....	10	5 1/4	5 1/4	5 1/4	3,900	7 1/4 Jan	12 Aug
Brown Rubber Co common.....	1	11 1/2	10 1/2	12	8,900	14 1/2 July	20 1/2 Jan
Bruce (E L) Co common.....	2.50	17 1/2	17 1/2	17 1/2	100	4 1/4 Jan	5 May
Bruck Mills Ltd class B.....	—	—	11	11	1,400	10 1/2 July	11 1/2 Mar
Buckeye Pipe Line.....	—	—	15 1/2	15 1/2	800	12 1/2 Jun	22 1/2 Jan
Bunker Hill & Sullivan.....	—	—	8	8	300	6 1/2 Jun	12 1/2 Feb
Burd Plaston Ring Co.....	1	—	7 1/2	7 1/2	12,500	7 1/2 Jan	8 1/2 Jan
Burma Corp Amer dep rcts.....	12 1/2	2 1/2	2 1/4	2 1/2	6,900	1 1/2 Jan	2 1/2 May
Burry Biscuit Corp.....	—	—	—	—	—	—	—

C

Cable Electric Products common.....	500	—	3 1/4	3 1/2	300	2 1/2 Jun	4 1/4 Jan
Cables & Wireless.....	—	—	—	—	—	—	—
American dep rcts 5% pfd.....	21	—	—	—	—	1 1/2 July	2 1/4 Jun
Calamba Sugar Estate.....	1	—	—	—	—	3 1/2 Jun	8 1/2 Mar
Calgary & Edmonton Corp Ltd.....	—	—	4 1/2	3 1/2	33,700	3 1/2 Jun	5 1/4 Jan
Calif Cotton Mills Co.....	—	—	—	—	—	7 1/4 Feb	8 1/2 July
California Electric Power.....	1	7 1/4	7 1/4	7 1/4	5,200	6 1/2 May	7 1/4 Aug
Camden Fire Insurance.....	—	—	—	—	—	19 1/2 Jun	22 Mar
Canada Bread Co Ltd.....	—	—	—	—	—	2 1/2 July	2 1/2 July
Canada Cement Co Ltd common.....	—	—	—	—	—	20 1/2 Feb	22 Jan
6 1/2% preference.....	20	—	—	—	—	24 1/4 Jun	24 1/4 July
Canadian Cannery Ltd common.....	—	—	—	—	—	—	—
Convertible preferred.....	—	—	—	—	—	—	—
Canadian Industrial Alcohol.....	—	—	7 1/2	8	400	7 1/2 Jun	10 1/2 Jan
Class A voting.....	—	—	7 1/2	7 1/2	200	7 1/2 July	9 1/2 Jan
Class B non-voting.....	—	—	—	—	—	—	—
Canadian Industries Ltd.....	—	—	—	—	—	148 1/2 July	148 1/2 July
7 1/2% preferred.....	100	1 1/2	1 1/2	1 1/2	12,400	1 1/2 Jan	1 1/2 Jan
Canadian Marconi.....	—	—	13 1/2	13 1/2	650	12 May	21 Jan
Capital City Products common.....	—	—	—	—	—	7 1/2 Jun	8 1/2 Apr
Carey Baxter & Kennedy Inc.....	1	—	2 1/2	2 1/2	300	2 1/2 Jun	3 1/2 Apr
Carman & Co.....	—	—	45 1/2	47	405	40 1/2 Jan	48 Apr
Carnation Co common.....	—	—	—	—	—	109 Mar	111 1/2 Mar
Carolina Power & Light 5 1/2% pfd.....	1	3	2 1/2	3	2,400	2 Feb	

NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDED AUGUST 12

STOCKS— New York Curb Exchange		Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1	
Par	Low	High	Low	High		
Fort Pitt Brewing Co.	10	11 1/4	300	8 1/4 May	11 1/4 Aug	
Fox (Peter) Brewing	1.25	9 1/4 10	2,200	6 1/4 Jun	10 1/4 Aug	
Franklin Simon & Co Inc common	1	8 3/4 9	900	6 Jan	8 1/2 Mar	
4 1/2 % conv preferred	50	26 2/3 26 2/3	50	23 1/2 Mar	26 Aug	
Fuller (Geo A) Co	1	8 3/4 9	600	7 1/4 Jun	9 1/4 Apr	

G

Gatineau Power Co common	1	14 1/4 Mar	15 1/4 Apr		
8 % preferred	100	88 1/4 July	92 1/4 Feb		
General Mfg Co common	1	4 1/4 Jun	8 Mar		
General Alloys Co	1	1 1/4 Jun	1 1/4 Apr		
General Builders Supply Corp com	1	3 1/4 Jun	3 1/4 Jan		
8 % conv preferred	25	23 1/4 Feb	23 1/4 Aug		
General Electric Co Ltd	1	7 1/2 Jun	8 1/4 Jan		
Amer dep rcts ord reg	21	5 1/4 Jun	6 1/4 Mar		
General Finance Corp common	1	7 1/4 Jun	8 1/2 Feb		
8 % preferred series A	10	29 1/4 Jun	36 Aug		
General Fireproofing common	1	100 Jun	103 Jun		
General Outdoor Adv 6 % pfd	100	3 1/4 Jan	5 1/2 Feb		
General Phoenix Corp	1	1 1/2 July	4 Jan		
General Plywood Corp common	50c	95 Jan	100 May		
General Public Service 8 1/2 % preferred	1	112 1/2 Jun	116 Mar		
Georgia Power 8 1/2 % preferred	1	105 1/4 Jun	106 1/2 Feb		
8 1/2 % preferred	1	3 1/4 Jun	4 1/4 Aug		
Gerity-Mich Corp	1	4 1/4 Jan	6 1/4 Aug		
Giant Yellowknife Gold Mines	1	12 1/2 July	18 1/4 Jan		
Gilbert (A C) common	1	9 1/4 Jan	10 1/2 July		
Gilchrist Co	1	16 Jun	21 1/4 Jan		
Gladling McBean & Co	25	9 1/2 Jun	11 1/4 Jan		
Glen Alden Coal	1	13 1/4 Jan	16 Aug		
Glenmore Distilleries class B	1	1 1/2 Jun	2 1/4 Jan		
Globe-Union Inc	1	1 1/2 Jun	2 1/4 Jan		
Gobel (Adolf) Inc common	1	1 1/2 Jun	2 1/4 Jan		
Godchaux Sugars class A	1	40 1/4 Jan	43 Jan		
Class B	1	21 Mar	30 1/2 Aug		
\$4.50 prior preferred	1	7 1/4 Jan	8 1/2 Feb		
Goldfield Consolidated Mines	1	3 1/4 Jun	4 1/4 Jan		
Goodman Mfg Co	50	48 Jun	53 1/2 Jan		
Gorham Inc class A	1	3 1/4 Jun	5 1/4 Jan		
Gorham Mfg common	10	49 1/4 Mar	62 1/4 Jan		
Graham-Paige Motors 8 % conv pfd	25	6 Jun	11 1/4 Jan		
Grand Rapids Varnish	1	5 Jun	8 Jan		
Gray Mfg Co	1	7 Feb	11 1/4 Apr		
Great Atlantic & Pacific Tea	1	103 1/2 Feb	122 Aug		
Non-voting common stock	122	135 1/4 Jun	142 Feb		
7 1/2 % preferred	100	32 Jun	38 Mar		
Great Northern Paper	25	7 1/2 Jun	8 1/2 Feb		
Grocery Stores Products common	25c	102 Feb	106 1/4 Mar		
Gulf States Utilities \$4.40 pfd	100	13 1/4 Feb	13 1/4 Apr		
Gypsum Lime & Alabastine	1				

H

Hall Lamp Co	1	4 1/4 Apr	6 1/4 Jan		
Hamilton Bridge Co Ltd	1	7 1/4 Mar	9 1/2 May		
Hammermill Paper common	5	12 Jun	17 1/4 Mar		
Hartford Electric Light	25	44 1/4 Jun	50 1/4 Jan		
Hartford Rayon common	1	1 1/4 Jun	2 1/4 Jan		
Harvard Brewing Co	1	1 1/4 Jun	2 1/4 Jan		
Hathaway Bakeries Inc	1	8 1/4 Mar	10 1/4 July		
Hessline Corp	1	11 Jan	15 1/2 Feb		
Hearn Dept Stores common	5	6 Jun	8 1/4 Apr		
Hecla Mining Co	25c	8 1/4 Jun	12 1/2 Feb		
Helena Rubinstein common	1	8 1/2 July	12 1/2 May		
Class A	1	10 1/4 Mar	10 1/4 July		
Heller Co common	2	9 1/4 Jan	11 May		
8 1/2 % preferred w w	100	91 Jun	96 Jan		
4 % preferred w w	100	68 Mar	74 May		
Henry Holt & Co common	1	5 1/2 Feb	8 1/4 May		
Hoe (R) & Co class A	10	39 1/4 Jun	48 1/2 Jan		
Hollinger Consolidated G M	5	7 1/4 Jun	11 Apr		
Holly Stores Inc	1	3 Jan	4 Aug		
Holophane Co common	1	26 1/2 Jun	31 Jan		
Horder's Inc	1	12 1/2 Aug	17 1/4 Jan		
Hormel (Geo A) & Co	15	40 1/4 Jun	42 1/4 May		
Horn & Hardart Baking Co	1	133 Jun	144 Jan		
Horn & Hardart common	1	30 1/4 Feb	32 May		
8 % preferred	100	106 1/4 May	111 1/4 Aug		
Hubbell (Harvey) Inc common	5	17 1/4 Jun	21 Jan		
Humble Oil & Refining	1	68 1/4 Jun	79 1/4 Jan		
Hurd Lock & Mfg Co	5	2 1/4 Jan	4 Apr		
Hussman Refrigerator \$2.25 pfd	1	43 Jan	47 1/2 Feb		
Common stock warrants	100	6 Apr	8 Jan		
Huyler's common	1	1 1/2 Jun	3 1/4 Jan		
1st conv preferred	1	10 1/4 Jun	22 1/4 Jan		
Hydro-Electric Securities	1	2 Feb	2 1/2 Aug		
Hygrade Food Products	1	11 1/4 Jun	18 Jan		

I

Illinois Zinc Co common	1	5 1/2 July	10 1/2 Jan		
Imperial Chemical Industries	1	3 1/4 Aug	4 1/4 Feb		
Amer dep rcts registered	21	13 1/4 Feb	17 1/4 May		
Imperial Oil (Canada) coupon	1	14 1/4 Feb	17 1/4 May		
Registered	15 1/4	11 1/4 Jan	12 1/2 Jun		
Imperial Tobacco of Canada	5	8 1/4 Jan	11 July		
Imperial Tobacco of Great Britain	21	88 1/4 Jan	98 Apr		
& Ireland	10	98 1/2 Jun	110 1/2 Feb		
Indianapolis Pwr & Light 4 % pfd	100	10 1/4 Jan	12 1/4 Apr		
Insurance Co of North America	1	47 Jan	60 1/4 Aug		
International Oil & Gas Machinery	1	20 1/2 Feb	22 Feb		
International Hydro-Electric	50	6 1/4 Jun	11 Jan		
Preferred \$3.50 series	1	6 1/4 Jun	11 Jan		
International Metal Industries A	1	8 1/4 Mar	12 1/4 July		
International Petroleum coupon shs	1	1 1/4 Jan	1 1/4 Apr		
Registered shares	1	1 1/4 Jan	1 1/4 Apr		
International Products	10	13 1/4 Aug	17 Jan		
International Safety Razor B	1	3 1/4 Mar	6 1/4 Apr		
Investors Royalty	1	1 1/4 Jan	1 1/4 Apr		
Iron Fireman Mfg v t c	1	13 1/4 Aug	17 Jan		
Irving Air Chute	1	3 1/4 Mar	6 1/4 Apr		
Italian Superpower Corp com cl A	1	1 1/4 Jan	1 1/4 Apr		

J

Jeannette Glass Co common	1	1 1/4 Jun	3 1/4 Jan		
Jefferson Lake Sulphur Co	1	4 1/4 Feb	6 1/4 Jan		
Jim Brown Stores common	1	3 1/4 Jun	5 1/4 Jan		
Preference	1	3 1/4 May	4 1/4 Jan		
Julian & Kokengo Co	1	18 1/4 July	20 1/2 Jan		

K

Kaiser-Fraser Corp	1	4 1/4 Jun	9 1/4 Jan		
Kansas Gas & Electric 7 1/2 % pfd	100	119 July	127 May		
Kawneer Co	1	12 1/2 Feb	13 1/4 Mar		
Kennedy's Inc	1	9 1/4 Jan	13 Jan		
Key Co common	1	6 1/4 July	9 1/4 Mar		
Kidde (Walter) & Co	1	9 1/2 Feb	12 1/4 Mar		
Kimberly-Clark Corp	1	103 Mar	105 Mar		
4 1/2 % preferred	100				

STOCKS— New York Curb Exchange		Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1	
Par	Low	High	Low	High		
Kings County Lighting common	1	6 1/4 6 3/4	3,900	3 1/4 Jan	6 1/4 Aug	
4 % cumulative preferred	50	35 1/2 35 1/2	300	26 1/4 Jan	35 1/4 Aug	
King Seely Corp	1	16 1/2 16 1/2	300	15 Feb	17 Mar	
Kingston Products	1	2 1/2 2 1/2	800	2 Jun	3 Jan	
Kirby Petroleum	1	10 1/2 11 1/2	2,200	9 1/2 Feb	12 1/4 Jan	
Kirkland Lake G M Co Ltd	1	1 1/4 1 1/4	700	1 Jan	1 1/4 Jan	
Klein (D Emil) Co common	1	12 1/2 12 1/2	100	9 1/4 Feb	10 Jan	
Kleinart (I B) Rubber Co	1	22 1/2 22 1/2	75	10 1/4 Mar	12 1/4 Aug	
Knott Corp common	1	7 1/4 8	400	18 1/4 Apr	23 July	
Kobacker Stores	1	14 1/4 14 1/4	300	6 1/2 Feb	8 Aug	
Krueger Brewing Co	1			12 May	14 1/4 Aug	

L

Laclede-Christy Company	1	4 1/4 4 1/4	100	3 1/4 Jun	5 1/4 Jan	
L'Aligon Apparel Inc	1	13 1/2 13 1/2	5,100	8 1/4 Jan	13 1/4 Apr	
Lake Shore Mines Ltd	1	7 1/4 7 1/4	700	6 1/4 Jun	8 1/4 Apr	
Lakey Foundry & Machine	1	5 1/2 5 1/2	400	5 1/4 Jan	6 1/4 Mar	
Lamson Corp of Delaware	1	20 1/2 20 1/2	500	19 Jun	23 Apr	
Langston Monotype Machine	1	9 1/4 9 1/4	200	6 1/4 Feb	6 1/4 Jan	
La Salle Extension University	1	11 1/4 11 1/4	2,400	9 1/4 Mar	13 1/4 May	
Lefcourt Realty common	1	22 1/2 22 1/2	3,100	18 1/4 Jun	23 1/4 Jun	
Le Tournau (R G) Inc	1	13 1/2 13 1/2	1,300	10 1/2 Feb	14 1/4 July	
Line Material Co	1	7 1/4 7 1/4	200	24 1/4 Jun	26 Mar	
Lionel Corp common	1			6 1/4 Mar	7 1/4 Jan	
Lipton (Thos J) Inc 8 % preferred	1					
Lit Brothers common	1					
Loblav Groceries class A	1					
Class B	1					
Locke Steel Chain	1					
Lone Star Gas Co (Texas)	1					
Longines-Wittnauer Watch Co	1					
Long Island Lighting Co	1					
Common cts of dep	1					
7 % preferred A cts of dep	100					
6 % preferred B cts of dep	100					
Louisiana Land & Exploration	1					
Louisiana Power & Light 8 1/2 % pfd	1					
Lynch Corp	1					

M

Mackintosh-Hemphill Co	1	7 1/4 7 1/4	100	6 July	8 1/4 Feb	
Maine Public Service Co	1	12 1/4 12 1/4	100	10 1/4 Jan	13 1/4 Apr	
Mangel Stores common	1	14 1/4 14 1/4	100	13 Feb	14 1/4 Apr	
Manischewitz (The B) Co	1			25 Apr	25 Apr	
Mapes Consolidated Mfg Co	1			31 Jun	38 Jan	
Marconi International Marine	1					
Communication Co Ltd	1			2 1/4 Feb	2 1/4 Feb	
Marion Power Shovel	1			4 1/4 Jun	8 1/4 Jan	
Markey Harris common	1			13 1/4 Jun	19 1/4 Jan	
McAleer Mfg Co common	1			2 1/2 Feb	3 1/2 May	
5 % convertible preferred	10			5 1/4 Jun	6 1/2 May	
McClanahan Oil Co common	1			1 1/4 Feb	2 Mar	
McGord Corp common	1			15 1/4 Jan	17 1/4 Jan	
McKee (A G) & Co class B	1			34 Jun	37 Feb	
McWilliams Dredging	1			25 1/2 July	32 1/2 Jan	
Mead Johnson & Co	1			7 1/4 Mar	9 1/4 Jan	
Menasco Mfg Co	1			13 1/4 Jun	15 Jan	
Merritt Chapman & Scott Corp	1			1 1/4 Mar	2 1/4 Apr	
Warrants	1			2 1/4 July	6 Jan	
6 1/2 % A preferred	100			108 1/4 Feb	110 1/4 Jun	
Metal Iron Co	1			3 1/4 Mar	5 1/4 Apr	
Metal Textile Corp common	1			3 1/4 Jan	6 Mar	
Participating preferred	15			45 Jan	48 Mar	
Michigan Bumper Corp	1			4 1/4 Jun	6 Aug	
Michigan Steel Tube	250			6 1/4 Jun	9 1/4 Jan	
Michigan Sugar Co common	1			7 1/4 May	1 1/4 May	
8 % preferred	10			5 1/4 May	8 1/4 Jan	
Micromatic Bone Corp	1			6 1/4 July	8 1/4 Feb	
Middle States Petroleum class A v t c	1			29 1/2 Jun	32 1/4 Aug	
Class B v t c	1			6 1/4 Feb	8 1/4 Aug	
Middle West Corp common	1			1 1/4 Jun	2 1/4 Jan	
Midland Oil Corp 8 1/2 % conv pfd	1			9 Mar	10 1/2 May	
Midland Steel Products	1					
8 1/2 non-cum dividend shares	1			18 July	25 Apr	
Midvale Co common	1			9 Jun	16 1/2 Feb	
Mid-West Abrasive	50c			3 1/4 Jan	4 1/4 Jan	
Midwest Oil Co	10			16 1/4 Jun	19 1/4 Jan	
Midwest Piping & Supply common	1			19 May	22 1/4 May	
Mid-West Refineries	1			2 1/2 Feb	3 1/4 Mar	
Miller Wohl Co common	50c			6 1/4 Jun	7 1/4 Jan	
4 1/2 % convertible preferred	50			29 1/2 Jun	32 1/4 Jan	
Mining Corp of Canada	1			7 1/4 Jun	10 1/4 Jan	
Minnesota Power & Light 5 % pfd	100			93 1/2 Jan	100 Aug	
Missouri Public Service common	1			24 Feb	30 Apr	

N

Nachman Corp	1	--	11 1/2	11 1/2	300	10 Jun	13 Jan
Namm's Inc common	1	--	4	4	100	3 Mar	5 1/4 Jan
National Bellas Hess common	1	3 3/4	3 3/4	4	13,700	2 3/4 Mar	4 July
National Breweries common	1	32 1/2	32 1/2	32 3/4	170	29 1/4 Mar	33 3/4 Apr
7% preferred	25	--	--	--	--	34 Jan	34 Jan
National Fuel Gas	1	10 1/4	9 1/2	10 3/8	8,500	8 3/4 Jun	10 1/4 Aug
National Mallinson Fabrics	1	--	8	8 1/4	300	6 1/2 Jun	10 1/4 Jan
National Mfg & Stores common	1	--	--	--	--	6 May	10 1/4 July
National Pressure Cooker common	1	7 3/4	6 5/8	7 3/4	600	6 1/4 Jun	10 1/4 Jan
National Radiator Co	1	--	6 1/2	6 3/4	200	5 3/4 Jun	9 Jan
National Rubber Machinery	1	--	7 1/2	7 3/4	200	7 1/4 May	8 3/4 Mar
National Steel Car Ltd	1	--	15 1/4	15 3/4	200	14 1/4 Jun	18 1/4 Apr
National Transit common	1	--	--	--	--	3 Apr	3 1/4 Mar
National Union Radio	30c	2 1/2	2 3/8	2 5/8	7,500	2 1/4 Jun	4 3/4 Jan
Nelson (Herman) Corp	1	--	--	--	--	6 1/4 Feb	9 May
Neptune Meter common	1	--	16 1/4	16 1/2	200	12 3/4 July	16 1/4 Aug
Nestle Le Mur Co common	1	5 3/8	5 3/8	5 3/8	200	5 3/8 Aug	5 3/4 July
New England Tel & Tel	100	86 3/4	83 1/2	86 3/4	810	78 1/2 May	87 1/4 Jan
New Haven Clock & Watch Co	1	--	--	--	--	12 Jun	3 3/4 Jan
4 1/2% convertible preferred	20	--	3 3/4	3 3/4	100	3 Mar	7 1/4 Jan
New Jersey Zinc	25	59 1/2	58 1/2	59 1/2	300	51 Jun	67 Jan
New Mexico & Arizona Land	1	7 3/8	7	7 3/8	3,500	6 Feb	11 1/4 Apr
New Park Mining Co	1	1 3/8	1 1/4	1 3/8	1,500	1 Jun	1 3/4 Apr
New Process Co common	1	--	--	--	--	65 Apr	75 Jan

NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDED AUGUST 12

STOCKS— New York Curb Exchange						STOCKS— New York Curb Exchange							
Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1		Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1			
		Low High		Low	High			Low High		Low	High		
N Y Auction Co common	10	7 3/4 7 3/4	100	7 3/4 Aug	8 1/2 Jan	St Lawrence Corp Ltd common	1	5	5	1,300	3 1/2 May	8 1/2 Jan	
N Y & Honduras Rosario	10	29 1/2 30	150	26 3/4 Feb	30 1/4 Apr	1st conv preferred	49	18	16 1/4 18 1/4	1,000	14 1/2 Jun	19 1/2 Jan	
N Y Merchandise	10	10 1/4 10 3/4	100	10 Jun	13 1/2 Feb	Salt Dome Oil Co	1	6	5 1/2 6 1/2	3,300	4 1/2 Jun	11 1/2 Jan	
N Y Shipbuilding Corp—						Samson United Corp common	1	1 1/2	1 1/2 1 1/2	700	1 1/2 Jun	2 1/2 Mar	
Founders shares	1	18	18	15 1/2 Jun	20 Apr	Savoy Oil Inc (Del)	25	1 1/2	1 1/2 1 1/2	600	1 1/2 Jun	2 1/2 Jan	
Niagara Hudson Power common	1	12 1/2	52,200	7 1/2 Jan	12 1/2 Aug	Sayre & Fisher Brick Co	1	—	x2 1/2 x3	1,300	2 1/2 Jun	3 1/2 Jan	
5% 1st preferred	100	101 1/4	200	94 1/2 Mar	101 3/4 Aug	Schulte (D A) Inc common	1	—	1 1/2 1 1/2	1,000	1 Jun	2 1/2 Jan	
5% 2d preferred	100	96 3/4	110	92 1/2 Jan	98 Aug	Scovill Manufacturing	25	24 3/4	24 1/4 25 3/4	1,300	20 1/2 Jun	28 1/2 Jan	
Class B optional warrants	1	11 1/2	500	9 1/2 Jan	11 1/2 Aug	Scullin Steel Co common	1	—	12 12 1/2	200	10 Jun	19 1/2 Jan	
Niagara Share Corp common	5	11 1/2	900	9 1/4 Jan	11 1/2 Aug	Securities Corp General	1	1 1/2	1 1/2 1 1/2	2,400	1 Aug	2 Apr	
Niles-Bement-Pond	1	9 1/4	2,800	7 1/2 Jan	9 1/2 Mar	Seeman Bros Inc	1	—	—	—	15 Jun	17 1/2 Jan	
Nineteen Hundred Corp common	5	11 1/2	1,000	8 1/2 Apr	11 1/2 Aug	Segal Lock & Hardware	1	1 1/4	1 1/4 1 1/2	5,300	7 Jun	1 1/2 Aug	
Nipissing Mines	5	31 1/2	600	28 1/2 Apr	37 1/2 Jan	Selby Shoe Co	1	—	13 1/4 13 3/4	50	12 1/2 Jun	16 1/2 Feb	
North American Rayon class A	1	31 1/2	300	28 1/2 Apr	37 1/2 Jan	Selected Industries Inc common	1	2 1/2	2 1/2 3	13,400	2 1/2 Jun	3 1/2 Jan	
Class B common	1	32 1/4	100	28 Mar	37 Jan	Convertible stock	5	18 1/4	18 1/2 19	4,000	15 Jun	19 1/2 Jan	
North American Utility Securities	1	11 1/2	700	1 1/2 Feb	2 1/2 Jun	\$5.50 prior stock	25	79 1/2	79 1/2 80	200	72 1/2 May	80 Aug	
North Central Texas Oil	1	11 1/2	900	10 1/2 July	15 1/2 Jan	Allotment certificates	1	—	—	—	76 May	80 Aug	
Northeast Airlines	1	2 1/2	2,200	2 1/2 Jan	3 1/2 Apr	Semler (R B) Inc	1	3 1/2	3 1/4 3 3/4	300	3 Jan	5 Jan	
North Penn RR Co	50	105 1/4	30	101 3/4 Jan	106 1/2 Aug	Sentinel Radio Corp common	1	—	2 1/2 2 1/2	100	2 Jun	4 1/2 Jan	
Northern Indiana Pub Serv 5% pfd	100	6 1/2	5,300	5 1/2 May	11 1/2 Jan	Sentry Safety Control	1	5	5 1/2 5 1/2	200	1 1/2 Jun	1 1/2 Apr	
Northern Aircraft Inc	1	14 1/2	500	13 1/2 May	15 1/2 Jan	Serrick Corp class B	1	11	11 11	200	8 1/2 Jun	13 1/4 Jan	
Novadel-Agene Corp	1	14 1/2	500	13 1/2 May	15 1/2 Jan	Seton Leather common	1	8 3/4	8 3/4 9 1/2	300	8 1/2 Jun	11 1/2 Feb	
						Shattuck Denn Mining	5	2 1/4	2 1/4 3 1/4	5,900	2 1/2 Jun	3 1/2 Apr	
Ogden Corp common	50	2 1/2	2,600	2 Feb	2 1/2 Jan	Shawinigan Water & Power	1	20	19 1/2 20	700	19 1/2 Aug	22 1/2 Apr	
Ohio Brass Co class B common	1	37 3/4	50	32 1/2 Jun	40 3/4 Mar	Sheller Mfg Co	1	14 1/4	14 1/4 15 1/4	900	10 1/2 Jun	15 1/2 Apr	
Ohio Power 4 1/2% preferred	100	110	270	106 1/4 Feb	112 Jan	Sherwin-Williams common	25	59 1/2	59 1/2 60	600	53 Jan	60 Mar	
Oklahoma Natural Gas	15	29 1/4	1,300	27 1/4 July	31 1/2 Apr	4% preferred	100	—	—	—	105 1/4 Mar	109 1/2 July	
Old Foundry Distillery	1	9	200	8 1/4 Jun	9 1/2 Feb	Sherwin-Williams of Canada	1	—	—	—	18 Mar	20 Jan	
Oliver United Filters class B	1	—	—	11 Apr	14 Mar	Shoe Corp of America class A	1	—	12 1/2 13	600	11 1/2 Jan	13 1/2 May	
Omar Inc	1	—	—	11 Apr	14 Mar	Sick's Breweries Ltd	1	—	—	—	14 1/2 Jun	16 May	
O'Keefe Copper Co Ltd Amer shares	1	13 1/2	1,100	12 1/2 Jun	22 1/2 Jan	Silex Co common	1	—	3 1/2 4	1,200	3 1/2 Jun	4 1/2 Jan	
Overseas Securities	1	9	300	6 1/2 Jun	9 Aug	Simmons-Boardman Publications—	1	—	—	—	27 May	29 1/4 Apr	
						\$3 convertible preferred	1	5 1/4	5 1/4 6	1,600	5 1/2 Jun	7 1/2 Jan	
Pacific Can Co common	5	7	600	6 1/2 July	8 1/2 Jan	Simplicity Pattern common	1	—	—	—	—	—	—
Pacific Gas & Elec 6 1/2% 1st pfd	25	35 1/4	1,900	32 1/2 Aug	36 1/4 Aug	Simpson's Ltd class B	1	—	—	—	—	—	—
5 1/2% 1st preferred	25	35 1/4	1,900	32 1/2 Aug	36 1/4 Aug	Singer Manufacturing Co	100	226	225 233 1/4	200	220 1/4 July	236 1/4 Jan	
Pacific Lighting \$4.50 preferred	103 1/2	103 1/2	350	100 1/2 Jun	103 1/2 Aug	Singer Manufacturing Co Ltd—	1	—	—	—	—	—	—
Pacific Power & Light 5% pfd	100	103 1/2	50	94 Jan	98 Mar	Amer dep rcts ord regis	1	—	—	—	2 1/2 Mar	3 1/2 Feb	
Pacific Public Service com	1	94 1/2	94 1/2	15 Feb	19 May	Sioux City Gas & Elec Co—	100	—	—	—	—	—	—
\$1.30 1st preferred	1	—	—	23 1/2 Jan	26 July	3.90% preferred	100	—	—	—	87 Aug	93 Jan	
Page-Hersey Tubes common	1	—	—	37 1/2 Jan	38 1/2 Apr	Smith (Howard) Paper Mills	1	—	—	—	25 1/2 Jun	26 1/2 Mar	
Panocoast Oil (CA) v t c	1	2 1/2	22,900	1 1/2 Jun	4 Jan	Solar Aircraft Co	1	10 1/2	10 1/2 10 1/2	2,000	8 1/2 Jan	12 1/2 Apr	
Pantapac Oil (CA) Amer sh	1	7 1/4	5,500	6 1/2 Jun	11 1/2 Jan	Solar Manufacturing Co	1	1	1 1/2 1 1/2	1,100	1 1/2 May	1 1/2 Jan	
Farmount Motors Corp	1	—	—	14 1/2 Jun	17 Jan	Sonotone Corp	1	—	3 3 1/4	1,600	2 1/2 Jun	3 1/2 Feb	
Farker Pen Co	1	21 1/4	350	19 May	24 1/2 Jan	Soss Manufacturing common	1	7 1/2	7 1/2 7 1/2	1,500	6 1/2 Jun	8 Jan	
Parkersburg Rig & Reel	1	10 1/2	500	10 1/2 Aug	15 1/2 Jan	South Coast Corp common	1	—	3 1/4 3 1/4	800	2 1/2 Jun	3 1/2 July	
Patchogue Plymouth Mills	1	52	30	50 Jun	80 Jan	South Penn Oil common	12.50	27 1/4	27 1/4 27 1/4	2,100	25 Jun	36 1/2 Jan	
Patican Co Ltd	2	4 1/2	700	3 Jan	5 1/2 Apr	Southwest Pa Pipe Line	10	16	16 16	10	14 May	18 Jan	
Peninsular Telephone common	1	44 1/2	250	41 Jun	47 Mar	Southern California Edison—	1	—	—	—	—	—	—
\$1 cumulative preferred	25	29	100	23 1/2 Jan	25 1/4 Apr	5% original preferred	25	44	44 44	10	37 Jan	45 May	
\$1.32 cum preferred	25	29	100	23 1/2 Jan	25 1/4 Apr	4.88% cum preferred	25	29	29 29	600	27 1/4 Apr	29 1/2 Feb	
Penroad Corp common	1	8 1/4	8,000	7 1/2 Jan	8 1/2 Aug	4.56% conv preference	25	29 1/4	29 1/4 29 1/4	600	28 Mar	30 May	
Penn Gas & Elec class A common	1	103 1/2	100	100 1/2 Jun	106 1/2 May	4.48% conv preference	25	28 1/2	28 1/2 28 1/2	1,000	26 1/4 Mar	29 1/4 Jan	
Penn Power & Light 4 1/2% pfd	100	103 1/2	200	100 1/2 Jun	106 1/2 May	4.32% cum preferred	25	26 1/2	26 1/2 26 1/2	200	23 1/2 May	26 1/2 July	
Penn Traffic Co	2.50	34 1/2	450	32 1/2 Mar	41 1/4 Jan	Southern Pipe Line	1	—	4 1/4 4 1/4	100	4 July	6 1/2 Jan	
Penn Water & Power Co	1	55 1/2	700	50 1/2 Jun	59 1/2 Apr	Southland Royalty Co	5	29	29 1/2 29 1/2	200	25 Jun	3 1/2 Jan	
Pep Boys (The)	1	10	100	8 1/2 Jun	10 Apr	Spencer Shoe Corp	1	—	—	—	2 1/2 Mar	3 1/2 Apr	
Pepperell Mfg Co (Mass)	20	55 1/2	700	50 1/2 Jun	59 1/2 Apr	Stahl-Meyer Inc	1	—	—	—	3 1/2 Jun	4 1/2 Jan	
Perfect Circle Corp	2.50	10	100	8 1/2 Jun	10 Apr	Standard Brewing Co	2.75	7 1/2	7 1/2 7 1/2	3,000	5 1/2 Jun	1 Aug	
Pharlis Tire & Rubber common	50	1	300	2 1/2 July	3 1/2 Jan	Standard Cap & Seal common	1	—	7 1/2 7 1/2	900	5 Jun	8 1/2 Apr	
Philadelphia Co common	1	13 1/2	2,700	11 Feb	13 1/2 Apr	Convertible preferred	10	—	—	—	16 Jun	21 1/2 Feb	
Phillips Packing Co	1	7	100	5 1/2 July	8 1/2 Jan	Standard Dredging Corp common	1	—	—	—	2 1/2 Jan	4 1/2 Mar	
Pierce Governor common	1	18 1/2	400	18 Jun	24 1/2 Jan	\$1.60 convertible preferred	20	—	—	—	16 1/2 Jun	19 May	
Pinech Johnson Ltd Amer shares	1	2 1/2	1,000	2 1/2 Jan	3 1/2 Apr	Standard Forgings Corp	1	9	9 9 1/2	700	8 Jun	10 1/	

NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDED AUGUST 12

STOCKS— New York Curb Exchange	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
			Low	High		Low	High
United Profit Sharing com.....	25c	7 1/8	3 1/4	7 1/8	200	1 1/2 Jun	1 1/2 Apr
10% preferred.....	10	4 1/8	4 1/8	50	1,475	4 1/8 Aug	7 1/4 Jan
United Shoe Machinery common.....	25	4 1/8	4 1/8	50	1,475	4 1/8 Aug	7 1/4 Jan
Preferred.....	25	4 1/8	4 1/8	50	1,475	4 1/8 Aug	7 1/4 Jan
United Specialties common.....	1	8	8	8	600	6 1/2 Jun	8 1/2 Feb
U S Air Conditioning Corp.....	10c.	1 1/8	1 1/8	1 1/8	8,200	1 1/8 Jan	1 1/8 Jan
U S Oil Co class B.....	1	14 1/8	14 1/8	15	1,900	12 1/4 Mar	16 1/4 May
U S and International Securities.....	1	3 1/4	3 1/4	3 1/4	2,200	2 1/2 Feb	3 1/4 Jan
\$5 1st preferred with warrants.....	1	81	80	83	200	73 Jun	83 Aug
U S Radiator common.....	1	4 3/8	3 3/8	4 3/8	1,600	3 1/4 Jun	6 1/8 Jan
U S Rubber Reclaiming Co.....	1	—	—	—	—	1 Jun	1 1/4 Jan
United Stores Corp com.....	50c	—	—	—	—	1 1/4 Jun	2 1/2 Jan
Universal Consolidated Oil.....	10	—	—	—	—	35 1/4 Feb	50 1/2 July
Universal Insurance.....	10	—	—	—	—	24 Aug	x25 1/2 Feb
Universal Products Co common.....	10	—	23 1/8	23 1/4	100	21 1/2 Jun	26 Jan
Utah-Idaho Sugar.....	5	2 3/8	2 3/8	2 1/2	2,100	2 Feb	2 3/4 Apr
Utah Power & Light common.....	5	23 3/4	23 1/2	23 3/4	400	21 Jan	24 1/4 May

Valspar Corp common.....	1	5	4 3/4	5	600	4 Jun	6 1/8 Jan
\$4 convertible preferred.....	5	—	—	—	—	63 Jun	71 Apr
Vanadium-Alloys Steel Co.....	28 1/2	28 1/2	28 1/2	28 1/2	50	25 1/2 Jun	34 1/4 Mar
Venezuelan Petroleum.....	1	4 1/4	4 1/4	4 1/4	1,600	3 1/2 Jun	5 1/4 Jan
Venezuela Syndicate Inc.....	20c	—	—	—	—	1 1/2 May	3 Jan
Vogt Manufacturing.....	—	11	11	11	400	10 1/8 Aug	12 1/2 Jan

Waco Aircraft Co.....	—	—	—	—	—	1 1/4 Jun	1 1/4 Apr
Wagner Baking voting trust cts ext.....	100	8	8	8 1/2	1,000	7 1/2 July	9 1/2 Jan
7% preferred.....	100	—	109 1/2	109 1/2	10	109 Mar	111 Mar
Walt & Bond Inc.....	1	—	1 1/4	1 1/4	200	1 1/4 May	2 1/4 Jan
\$2 cum preferred.....	30	—	—	—	—	6 1/2 Jun	10 1/2 Jan
Waltham Watch Co.....	1	—	—	—	—	1 1/4 Aug	2 1/2 Jan
Voting trust cts w l.....	1	1 1/4	1 1/4	1 1/4	27,700	1 1/4 July	1 1/4 July
Ward Baking Co warrants.....	1	—	3 1/8	3 1/4	750	2 3/4 Feb	4 1/4 Jan
Warner Aircraft Corp.....	1	—	1	1	100	5 1/2 July	1 1/2 Apr
Wentworth Manufacturing.....	1.25	—	7	7	100	6 1/2 May	7 1/2 Jan
West Texas Utilities \$6 preferred.....	—	—	—	—	—	112 Jan	115 1/2 Feb
Western Maryland Ry 7% 1st pfd.....	100	—	—	—	—	138 Jun	155 Apr
Western Tablet & Stationery com.....	—	—	—	—	—	21 1/4 Jun	26 Feb
Westmoreland Coal.....	20	—	29	29 3/4	100	27 1/2 Jun	36 Jan
Westmoreland Inc.....	10	—	—	—	—	20 1/2 Mar	22 Jun
Weyenberg Shoe Mfg.....	1	—	14 3/4	15	350	14 Jun	15 1/4 Mar
Whitman (Wm) & Co.....	1	—	—	—	—	2 May	2 1/4 July
Wichita River Oil Corp.....	10	—	16	16	100	15 1/2 July	19 May
Wickes (The) Corp.....	5	—	7 1/8	8	500	7 Jun	9 Jan
Williams (R C) & Co.....	—	—	—	—	—	5 1/4 Feb	8 Apr
Willson Products Inc.....	1	—	9 3/4	9 3/4	175	8 3/4 July	10 Jan
Wilson Brothers common.....	1	4 1/2	4 1/2	4 1/2	800	2 1/2 Apr	5 Jan
5% preferred w w.....	25	14	13 3/8	14	225	13 Jun	15 1/2 Mar
Winnipeg Elec common.....	—	—	—	—	—	23 1/4 Feb	33 Apr
Wisconsin Pwr & Lt 4 1/2% pfd.....	100	—	—	—	—	98 Jun	104 1/4 Mar
Woodall Industries Inc.....	2	—	—	—	—	8 1/2 Jun	10 1/2 Jan
Woodley Petroleum common.....	8	11 1/8	10 1/8	11 1/8	1,000	10 1/2 Aug	14 Jan
Woolworth (F W) Ltd.....	—	—	—	—	—	x6 3/4 Jun	8 1/2 May
American deposit receipts.....	5s	—	—	—	—	1 1/4 Jan	2 1/4 Apr
6% preference.....	21	—	—	—	—	—	—
Wright Hargreaves Ltd.....	—	2	2	2 1/4	2,300	—	—

BONDS New York Curb Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold	Range Since Jan. 1	
			Low	High		Low	High
Appalachian Elec Power 3 1/4s.....	J-D	—	107 1/2	107 3/4	—	105 1/2	107 1/2
Assoc Tel & Tel deb 5 1/2s A.....	M-N	102 1/2	102 1/2	102 3/4	6	100 1/8	103
Atlantic City Electric 3 1/4s.....	J-J	—	105 1/2	107	—	106	106 3/4
Bell Telephone of Canada.....	—	—	—	—	—	—	—
5s series C.....	J-D	—	106 1/2	108	—	106 1/2	108 3/4
Bethlehem Steel 6s.....	Q-F	—	164	165	3	160 1/4	165
Boston Edison 2 1/4s.....	J-D	103	102 3/4	103 1/4	22	100 3/8	103 1/4
Central States Electric Corp.....	—	—	—	—	—	—	—
Δ 5s (20% redeemed).....	J-J	100 3/4	100 3/4	101 1/4	51	89 1/2	101 1/4
Δ 5 1/2s (20% redeemed).....	M-S	104 1/2	103 3/4	104 1/2	97	92 1/4	104 1/2
Cities Service 5s.....	Jan 1966	—	107	107 1/2	15	105	107 1/2
Debtenture 5s.....	A-O	104	104	104 1/2	52	102 1/2	104 1/2
Debtenture 5s.....	M-S	106 1/2	106 1/2	107	8	106	107 1/2
Debtenture 3s.....	J-J	92	91 1/8	92	335	87	92
Consol Gas El Lt & Pwr (Balt).....	—	—	—	—	—	—	—
1st ref mtge 3s ser P.....	J-D	—	106 3/4	107 1/2	—	104 1/4	106 3/4
1st ref mtge 2 1/4s ser Q.....	J-J	—	102	103 1/2	—	99 3/4	101 3/4
1st ref 2 1/4s series R.....	A-O	—	102	103	6	99 1/4	103
2 1/2s conv deb.....	M-N	—	105 1/2	106 1/2	—	102 1/4	106 1/2
Consolidated Gas (Balt City).....	—	—	—	—	—	—	—
Gen mtge 4 1/2s.....	A-O	—	111 1/2	112 1/2	—	111 1/4	112 1/2
Delaware Lack & Western RR.....	—	—	—	—	—	—	—
Lackawanna of N J Division.....	—	—	—	—	—	—	—
1st mtge 4s ser A.....	M-N	—	54 1/2	54 1/2	1	49	63 1/2
Δ 1st mtge 4s ser B.....	May	—	137	38 1/2	—	32 1/4	48 1/4
Eastern Gas & Fuel 3 1/2s.....	J-J	100	99 3/8	100 1/2	15	96 1/4	100 1/2
Elmira Water Lt & RR 5s.....	M-S	—	111 1/4	—	—	116	117 1/2
Ercole Marelli Elec Mfg Co.....	—	—	—	—	—	—	—
Δ 6 1/2s with Nov 1 1940 coupon.....	—	—	149	54	—	33	41
Δ 6 1/2s ex Nov 1 1947 coupon.....	—	—	130	—	—	—	—
Finland Residential Mtge Bank.....	—	—	—	—	—	—	—
5s stamped.....	M-S	—	64	64	1	52 1/2	65
Grand Trunk Western Ry 4s.....	J-J	—	110	100 3/4	—	99 1/2	102 1/4
Green Mountain Power 3 1/4s.....	J-D	—	103 1/2	103 1/2	10	102 1/4	103 3/4
Guantanamo & Western RR.....	—	—	—	—	—	—	—
6s ser A (coupon on).....	—	—	40	40	4	40	58
Ex-coupon market.....	—	—	41 1/2	41 1/2	1	41 1/2	41 1/2
Indianapolis Power & Lt 3 1/4s.....	M-N	103 3/8	103 3/8	103 3/8	1	103 3/8	106 1/4
International Power Sec.....	—	—	—	—	—	—	—
Δ 6 1/2s series C.....	J-D	—	58 1/8	58 1/8	5	32 1/4	58 1/8
Δ 6 1/2s (Dec 1 1941 coup).....	—	—	57	58 1/2	—	31 1/4	57 1/2
Δ 7s series E.....	F-A	—	58	58 1/2	4	32 1/2	58 1/2
Δ 7s (Aug 1941 coupon).....	—	—	57	58 1/2	—	31 1/4	57 1/2
Δ 7s series F.....	J-J	—	58 1/8	58 1/8	2	37	58 1/8
Δ 7s (July 1941 coupon).....	—	—	57	58 1/2	—	32	57 1/2

Stock and Bond Averages

Below are the daily closing averages of representative stocks and bonds listed on the New York Stock Exchange as compiled by Dow, Jones & Co.

Date—	Stocks				Bonds			
	30 Indus- trial	20 Rail- roads	15 Utili- ties	Total 65 Stocks	10 Indus- trial	10 First Grade Ralls	10 Second Grade Ralls	Total 40 Bonds
Aug. 6.....	Closed				Closed			
Aug. 8.....	180.54	47.07	36.80	64.45	102.30	103.90	85.44	99.22
Aug. 9.....	179.52	47.31	36.69	64.27	102.29	103.95	85.60	99.28
Aug. 10.....	180.60	47.72	36.78	64.65	102.38	103.94	85.56	99.31
Aug. 11.....	180.02	47.38	36.65	64.38	102.35	104.13	85.78	99.42
Aug. 12.....	179.29	47.05	36.65	64.13	102.44	104.11	85.73	99.42

BONDS New York Curb Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold	Range Since Jan. 1	
			Low	High		Low	High
Interstate Power Co—	—	—	—	—	—	—	—
Δ Debtenture escrow cts.....	J-J	78 1/4	77 1/2	78 1/4	43	62	78 1/2
Isarco Hydro-Electric Co.....	—	—	—	—	—	—	—
Δ 7s with Nov 1 1940 coupon.....	1952	—	149	54	—	27 1/4	52 1/2
Δ 7s ex Nov 1 1947 coupon.....	1952	—	130	—	—	—	—
Δ Italian Superpower.....	1963	—	138	39	—	21	40 1/2
Kansas Electric Power 3 1/2s.....	J-D	—	103	105	—	102 1/2	105
Kansas Power & Light 3 1/2s.....	J-J	—	109	109 3/4	—	108 3/4	109 3/4
McCord Corp deb 4 1/2s.....	F-A	100	100	100 1/4	3	100	102
Midland Valley RR.....	—	—	—	—	—	—	—
Extended at 4% to.....	1963	—	58	59	6	57	65
Milwaukee Gas Light 4 1/2s.....	M-S	—	104	104	1	103 3/4	105 1/2
New England Power 3 1/4s.....	M-N	—	106 1/4	106 3/4	—	104 1/2	106
Ohio Power 1st mtge 3 1/4s.....	A-O	106 1/2	106 1/4	106 1/2	15	105 1/2	108
1st mtge 3s.....	A-O	104 3/4	104 1/4	104 3/4	13	103	106 3/4
Park Lexington 1st mtge 3s.....	J-J	—	96 1/4	96 1/4	3	93	96 1/4
Pennsylvania Water & Power 3 1/4s.....	J-D	—	105 3/8	106 1/2	—	105 3/8	106 1/2
3 1/4s.....	J-J	—	106 1/4	107 1/2	—	105 1/4	106 3/4
Piedmont Hydro-Electric Co—	—	—	—	—	—	—	—
Δ 6 1/2s with Oct 1 1940 coupon.....	1960	—	149	54	—	26	51
Δ 6 1/2s ex Oct 1 1947 coupon.....	1960	—	130	—	—	—	—
Public Service Elec & Gas Co—	—	—	—	—	—	—	—
50-year 6% deb.....	1998	—	158	158	8	148 1/2	159
Queensborough Gas & Electric—	—	—	—	—	—	—	—
5 1/2s series A.....	A-O	—	103	104 1/2	—	101 1/2	104
Safe Harbor Water Power Corp 3s.....	M-N	—	109	—	—	100 1/2	101
San Joaquin Lt & Pow 6s B.....	M-S	110 1/4	110 1/4	110 1/4	2	109 1/2	114
Southern California Edison 3s.....	M-S	105 1/2	105 1/2	106	38	103 3/4	106
3 1/4s series A.....	J-J	—	106 1/4	106 3/4	12	105 1/4	106 3/4
1st & ref M 3s ser B.....	F-A	—	105	105	1	104	105
Southern California Gas 3 1/4s.....	A-O	—	106	106 1/4	—	103 3/4	106 1/4
Southern Counties Gas (Calif).....	—	—	—	—	—	—	—
1st mtge 3s.....	J-J	—	100 1/2	103 1/2	—	99 3/4	101 1/2
Southwestern Gas & Elec 3 1/4s.....	F-A	—	106 1/2	106 3/4	7	104 1/2	106 3/4
Spaulding (A G) 5s.....	M-N	—	77	77	6	77	95 1/2
Δ Starrett Corp inc 5s.....	A-O	—	125	131	—	123	127
5s collateral trust.....	1966	—	66	67	5	63	72

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED AUGUST 12

Boston Stock Exchange

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1
			Low High		Low High
American Agricultural Chemical	100	—	39 3/4 40	106	34 1/2 Mar 40 1/2 Jan
American Sugar Refining	100	—	36 1/4 36 1/2	76	32 1/2 Mar 36 1/2 Jan
American Tel & Tel	100	144 1/4	143 3/4 145	3,347	138 Jun 150 1/4 Jan
American Woolen	100	24 1/4	24 26 1/2	423	22 1/2 Jun 26 1/2 Feb
Anaconda Copper	50	—	29 1/4 29 1/2	432	25 1/4 Jun 35 Jan
Boston & Albany RR	100	110	108 111	242	100 Apr 120 Jan
Boston Edison	25	42 1/4	41 1/2 42 1/4	2,583	40 July 43 1/2 Mar
Boston Elevated Railway—	100	15 1/2	15 1/2 16 1/4	941	15 1/2 Jun 19 1/4 Jan
Stamped	—	—	—	—	—
Boston & Maine Railroad—	100	35 1/2	34 1/4 35 1/2	75	29 1/2 July 43 Jan
7% prior preferred	—	—	4 1/4 4 1/2	300	3 1/2 Aug 6 Mar
5% class A 1st pfd stamped	100	—	—	—	—
Boston Personal Prop Trust	—	16 1/2	16 1/2 16 1/2	193	14 1/2 July 17 Apr
Calumet & Hecla	5	—	4 1/2 4 1/2	25	3 1/2 Jun 5 1/2 Jan
Cities Service	10	—	48 1/2 51 1/2	451	38 1/2 Feb 51 1/2 Aug
Eastern Mass Street Ry—	100	—	61 61	5	57 Jun 68 1/2 Jan
6% 1st preferred series A	—	—	19 1/2 19 1/2	1,050	19 1/2 Aug 23 May
Eastern SS Lines Inc.	—	—	—	—	—
First National Stores	—	64 1/4	64 66 1/4	185	53 1/2 Jan 66 1/2 Aug
General Electric	—	37 1/2	37 1/4 38 1/2	1,252	33 1/2 Jun 40 1/2 Jan
Gillette Safety Razor Co	—	—	28 1/2 29 1/2	327	23 1/2 Jun 33 1/2 Jan
Kennecott Copper	—	—	49 1/2 50	505	40 Jun 56 1/2 Jan
Loew's Boston Theatre	25	15	15 15	200	13 1/2 Jan 15 Aug
Maine Central RR common	100	—	11 11	65	10 Jan 14 1/2 May
Mathieson Chemical Corp	—	—	37 1/4 38 1/2	145	34 1/2 July 41 1/2 Feb
Mergenthaler Linotype	—	—	51 1/2 52 1/2	35	46 Jun 52 1/2 Aug
Narragansett Racing Assn	1	—	8 8	65	8 Aug 11 1/2 May
Nash-Kelvinator	5	—	13 1/2 14 1/4	195	10 1/2 Jun 15 1/2 Jan
New England Electric System	20	9 1/2	9 1/2 10 1/2	2,235	8 1/2 Jan 10 1/2 May
New England Tel & Tel	100	86 1/4	83 1/2 86 1/4	440	79 Apr 87 1/2 Jan
North Butte Mining	250	—	27 1/2 28 1/2	1,100	27 1/2 Jun 45 1/2 Jan
Pennsylvania RR	50	15 1/4	14 1/2 15 1/4	371	14 Jun 17 1/2 Jan
Quincy Mining Co	25	4	3 1/2 4	165	3 1/2 Aug 7 Feb
Rexall Drug Co	250	—	4 1/2 4 1/2	175	4 1/2 Aug 5 1/2 Apr
Shawmut Association	—	14 1/4	14 1/4 14 1/2	761	13 1/2 Jun 15 1/2 Jan
Stone & Webster Inc.	—	—	15 1/2 16 1/2	401	12 1/2 Feb 17 1/2 May
Stop & Shop Inc.	1	—	15 15	50	15 Jan 15 Aug
Torrington Co	—	—	34 1/2 35 1/2	222	29 1/2 Jun 35 1/2 Aug
Union Twist Drill	5	—	32 32	75	27 1/2 Jun 35 1/2 Jan
United Fruit Co	—	49 1/4	49 1/4 50 1/4	2,501	44 1/2 Jun 54 1/2 Mar
United Shoe Machinery common	25	49 1/4	49 1/4 49 1/4	225	42 1/2 May 52 1/2 Jan
U S Rubber Co	10	—	32 1/2 35 1/2	355	32 1/2 Aug 43 1/2 Jan
Vermont & Mass Ry Co	100	—	120 120	10	120 Jun 128 Apr
Waldorf System Inc	—	—	13 1/2 13 1/2	35	12 1/2 Jun 14 1/2 Apr
Westinghouse Electric Corp	12.50	—	24 1/4 25 1/4	306	20 1/4 May 26 1/2 Jan

Chicago Stock Exchange

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1
			Low High		Low High
Abbott Laboratories common (new)	5	44 1/4	44 1/4 45	400	37 1/4 Jun 45 Aug
Acme Steel Co (new)	10	20	19 1/4 20	2,800	18 1/2 July 20 1/2 Aug
Admiral Corp common	1	—	18 1/4 19	1,500	15 1/2 Feb 20 1/2 May
Advanced Alum Castings	5	5	4 1/2 5	900	4 1/2 Jan 5 1/2 Mar
Aetna Ball Bearing common	—	—	8 1/2 8 1/2	100	7 Jun 10 1/2 Jan
Allied Laboratories common	—	—	20 20	100	17 1/4 May 20 Aug
American Tel & Tel Co capital	100	144 1/4	143 3/4 144 1/4	500	138 1/2 Jun 150 1/2 Jan
Armour & Co common	5	6 1/4	6 1/4 7 1/4	1,900	5 Jun 7 1/2 Jan
Asbestos Mfg Co common	1	—	1 1/4 1 1/4	1,000	1 Apr 1 1/2 Jan
Athy Products Corp capital	4	—	4 1/2 4 1/2	100	4 1/2 Jun 5 1/2 Jan
Automatic Washer common	3	2 1/2	2 1/2 2 1/2	50	1 1/2 Jun 2 1/2 Jan
Avco Mfg Corp	3	5 1/4	5 1/4 5 1/4	200	5 May 7 1/2 Jan
Bastian-Blessing Co common	—	—	31 1/2 31 1/2	100	25 1/2 Jun 36 1/2 Jan
Beiden Mfg Co common	10	—	11 1/2 12	350	11 Jun 15 1/2 Feb
Bendix Aviation	5	—	30 1/2 30 1/2	100	27 Jun 34 1/2 Mar
Berghoff Brewing Corp	1	—	6 1/2 6 1/2	550	4 1/2 Jun 7 1/2 Jan
Bliss & Laughlin Inc common	2 1/2	—	11 1/2 11 1/2	100	9 1/2 Jan 14 Jan
Borg (George W) Corp	—	—	9 1/4 9 1/4	50	9 Feb 10 1/2 Jan
Borg-Warner Corp common	5	—	48 1/2 48 1/2	500	43 Apr 53 1/2 Jan
Brach & Sons (E J) capital	—	—	47 1/2 47 1/2	100	40 Mar 50 July
Bruce Co (E L) common	2 1/2	—	17 1/2 18	150	14 1/2 Jun 22 Jan
Burd Piston Ring common	1	—	8 8	200	6 1/4 July 12 Jan
Butler Bros common	10	—	7 1/4 7 1/2	700	6 1/4 Jan 9 1/2 Jan
Car-Consol Biscuit common	1	2 1/2	2 1/2 3	900	2 Feb 4 1/4 Mar
Central II Secur Corp common	1	—	1 1/4 1 1/4	150	1 1/4 Jan 1 1/4 Jan
Convertible preferred	—	—	15 15	1,600	11 1/4 Jan 15 Aug
Central & S W common	5	11 1/4	11 1/4 12 1/2	2,300	10 1/2 Jun 12 1/2 Apr
Chicago Corp common	1	—	10 1/4 10 1/4	1,800	9 Feb 11 1/2 May
Convertible preferred	—	—	63 63	100	61 Jun 65 1/4 Jan
Chicago R I & Pac Ry common	—	—	29 1/2 31 1/2	400	26 1/2 Jun 31 1/2 Aug
Chicago Towel Co common	—	—	89 1/2 90	39	66 3/4 Jan 90 Aug
Chrysler Corp (new)	2 1/2	—	51 1/4 53 1/4	800	45 1/4 Jun 57 1/2 Jan
Coleman (The) Co Inc	5	—	19 19	450	16 1/2 July 28 1/4 Jan
Commonwealth Edison common	25	27 1/2	27 1/2 27 1/2	4,300	25 Jan 27 1/2 Aug
Consumers Co	—	—	—	—	—
Cum preferred (new)	50	—	27 28	20	22 Jun 38 Jan
Crane Co common	25	27 1/4	27 1/4 27 1/4	200	22 1/4 Jun 31 1/2 Jan
Dodge Mfg Corp common	10	—	6 6	50	5 1/2 Jun 7 1/4 Jan
Domestic Credit Corp class A	1	3 1/2	3 1/2 3 1/2	1,100	2 1/4 Jan 3 1/2 Aug
Elgin National Watch	15	—	11 1/2 11 1/2	500	11 1/2 Aug 13 Jan
Flour Mills of America Inc	—	10	10 10 1/2	350	9 1/2 Jun 12 1/2 Jan
Four-Wheel Drive Auto	10	—	4 1/2 4 1/2	50	4 Jun 6 Jan
Fox (Peter) Brewing common	1 1/4	—	9 1/4 9 1/2	450	6 1/4 Jun 10 1/2 Aug
General Candy class A	5	—	12 1/2 13	60	10 Jun 14 1/2 Jan
General Finance Corp common	1	—	6 6	100	5 1/4 Jun 6 1/4 Mar
General Motors Corp common	10	—	61 1/2 x63 1/4	2,500	52 Jun x63 1/4 Aug
General Outdoor Adv Co Inc	—	—	16 1/2 16 1/2	50	16 1/2 Aug 16 1/2 Aug
Gibson Refrigerator Co common	1	—	7 1/2 8 1/4	1,350	6 Jun 9 1/2 Jan
Goldblatt Bros common	—	—	13 13	200	8 1/4 Jan 13 Aug
Gossard Co (W H) common	—	—	12 1/2 13 1/2	250	10 1/2 July 17 Jan
Great Lakes Dr & Dk common	—	15 1/2	15 1/2 15 1/2	1,250	14 1/2 Jun 15 1/2 Aug
Hellman (G) Brew Co new cap	1	—	20 1/4 20 1/4	1,000	15 1/2 Feb 20 1/2 Aug
Helm Werner Corp	3	—	8 8	300	6 Apr 9 1/2 Jan
Hibb Spencer Bartlett common	25	—	43 45	84	43 Aug 53 Jan
Horner's Inc common	—	13	13 13	50	12 1/2 July 17 Jan
Hupp Corp common	1	—	1 1/4 1 1/4	200	1 1/4 Jun 2 1/2 Jan
Illinois Brick Co capital	10	—	10 1/4 10 1/4	300	7 1/2 Jan 11 1/2 Jan
Illinois Central RR common	100	26 1/2	26 1/2 27 1/2	300	24 Feb 30 1/2 Jan
Indep Pneum Tool common	—	—	15 15 1/4	500	13 Jun 18 1/2 Jan
Indiana Steel Prod common	1	—	3 1/2 3 1/2	50	2 1/2 Jun 4 1/2 Jan
International Harvester	—	25 1/2	25 1/2 26	1,100	23 Jun 27 1/2 Jan

For footnotes see page 42

STOCKS—

	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1
			Low High		Low High
Kellogg Switchboard common	—	14	14 14 1/2	750	10 Jun 15 1/2 Feb
La Salle Ext Univ common	—	—	6 1/2 6 1/2	100	6 1/4 Jun 7 1/4 Mar
Leath & Co common	—	11	11 11	50	10 July 13 Feb
Libby McNeill & Libby common	—	7 1/4	7 1/4 7 1/2	500	6 1/4 Jun 8 1/2 Jan
Lincoln Printing Co common	—	—	14 1/4 14 1/4	100	x14 1/4 July 16 Feb
3 1/2% div preferred	—	—	51 53	40	51 Apr 53 Aug
Marshall Field & Co common	—	23 1/4	23 1/4 24	1,100	19 1/4 Apr 24 Jan
Mickelberry's Food Products	—	9 1/4	9 1/4 9 1/4	50	9 1/2 July 12 Mar
Middle West Corp capital	—	2	2 2	1,000	1 1/4 Jun 2 1/2 Jan
Miller & Hart Inc common vtc	—	—	7 7 1/4	2,700	5 1/4 July 11 Jan
Minneapolis Brewing Co common	—	—	15 1/2 16	708	14 Apr 16 Aug
Modine Mfg common	—	23 1/2	23 1/2 23 1/2	200	21 1/2 Apr 25 Jan
Monroe Chemical Co common	—	3 1/2	3 1/2 3 1/2	50	3 May 4 1/4 Mar
Preferred	—	—	37 1/2 37 1/2	50	36 1/4 July 41 1/2 Feb
Montgomery Ward & Co	—	—	53 1/4 54	200	47 1/2 Jun 59 Mar
National Standard common	—	—	28 1/2 28 1/2	100	25 Jun 31 1/2 Jan
North American Car common	—	24 1/2	24 1/2 24 1/2	50	24 1/2 Aug 31 Jan
Northern Ill Corp common	—	—	10 10	200	8 Jun 10 Aug
Northwest Bancorp common	—	23 1/2	x23 24 1/2	700	22 1/2 Feb 25 1/2 Mar
Oak Manufacturing common	—	8	7 1/4 8	950	6 1/4 Jun 9 1/2 Jan
Peabody Coal Co common	—	—	6 1/4 6	500	6 1/4 Jan 8 Jan
5% prior preferred	—	—	16 1/4 16 1/4	100	16 1/4 Jun 19 1/2 Jan
Penn Electric Switch class A	—	—	10 1/2 10 1/2	250	9 Jun 13 1/2 Jan
Pennsylvania RR capital	—	15 1/2	15 1/2 15 1/2	1,300	14 1/2 Jun 17 1/4 Jan
St Louis Nat Stockyds capital	—	—	33 1/2 33 1/2	20	30 1/2 July 33 1/2 Aug
Sangamo Electric Co common	—	—	24 25	200	22 1/2 Aug 29 1/2 Jan
Schwitzer Cummins capital	—	—	11 11 1/4	250	9 Jun 11 1/2 Jan
Sears Roebuck & Co capital	—	—	40 1/2 41	300	34 Jun 41 1/2 Aug
Serrick Corp class B common	—	—	10 1/2 10 1/2	200	8 1/2 Jun 13 1/2 Jan
Shellmar Prod Corp common	—	—	24 24 1/4	1,150	22 Apr 28 1/4 Jan
Signode Steel Strap common	—	—	11 1/2 11 1/2	50	10 1/2 Jun 13 1/2 Apr
Sinclair Oil Corp	—	—	21 1/2 22 1/2	1,400	19 Jun 24 Jan
South Bend Lathe Works capital	—	—	14 1/2 16	350	13 1/2 July 21 1/2 Jan
Spiegel Inc common	—	—	7 1/2 8	400	7 Jun 10 Mar
Standard Dredging common	—	—	3 1/2 3 1/2	100	2 1/2 Jan 4 1/4 Mar
Standard Oil of Ind capital	—	40 1/2	40 1/4 x41	1,000	36 1/2 Feb 41 1/2 Apr
Stewart-Warner Corp common	—	—	11 1/4 11 1/4	400	9 1/2 Jun 14 1/2 Jan
Stone Container Corp common	—	7 1/2	6 1/2 7 1/2	800	5 May 7 1/2 Aug
Storkline Furniture common	—	14	14 14	50	13 1/2 Jun 15 Mar
Sundstrand Mach Tool common	—	—	9 9 1/4	900	6 1/2 Jun 11 1/2 Jan
Swift & Co capital stock	—	—	29 1/2 30	400	27 1/2 Jun 32 1/2 Jan
Swift International Co cdfs of dep	—	—	9 1/2 9 1/2	400	9 Jun 11 1/2 Jan
Texas Co (The)	—	—	58 58	100	49 1/2 Feb 58 Aug
Thor Corp	—	—	9 1/2 10 1/2	350	8 1/2 July 13 1/2 Jan
Trane Co (The) common	—	23 1/2	23 1/2 23 1/2	150	20 May 25 Jan
208 South La Salle St Corp	—	—	43 43 1/4	30	42 1/4 Jun 44 1/4 Mar
Union Carbide & Carb capital (new)	—	39 1/4	39 1/4 40	800	34 Jun 41 1/4 Jan
United Air Lines Inc	—	—	13 1/4 14	400	10 1/2 Jun 14 1/4 Mar
U S Steel common (new)	—	22	22 23 1/2	4,800	20 1/2 Jun 24 1/2 May
Westinghouse Elec & Mfg com	—	—	25 25	100	20 1/2 Jun 26 Jan
Wieboldt Stores Inc cum pr pfd	—	75	75 75	25	73 1/2 July 79 1/2 Apr
Wisconsin Bankshares common	—	10 1/2	10 1/2 10 1/2	1,600	10 1/2 Jun 10 1/2 May
Woodall Indus common	—	—	x10 1/2 11	350	9 Jun 11 Aug
Yates-Amer Machine capital	—	—	10 1/4 11	350	9 1/2 July 13 Jan

Unlisted Stocks—

Alleghany Corp	1	3	3	3 1/2	600	2 1/2 Feb	3 1/2 Aug
American Air Lines Inc	1	—	10	10 1/4	500	7 1/2 Jun	10 1/2 July
American Radiator & St San com	*	13 1/4	13	13 3/8	700	10 Jun	14 3/4 Jan
Anaconda Copper Mining capital	50	—	29 1/2	29 3/8	500	25 1/4 Jun	35 Jan
Armco Steel Corp	10	—	23 1/2	24	600	19 1/2 Jun	26 1/2 Jan
Atchison Topeka & Santa Fe	100	—	—	—	—	86 May	103 1/2 Jan
Bethlehem Steel common new	*	—	28	28 1/2	500	23 1/2 Jun	33 1/2 Jan
Canadian Pacific Ry Co	25	13 1/4	12 7/8	12 3/4	640	10 1/2 Jun	14 1/2 Jan
Certain-teed Products	1	12	12	12 1/2	300	9 1/2 Jun	13 1/2 Jan
Columbia Gas System Inc	*	11 1/2	11 1/8	11 1/8	500	10 Jun	11 7/8 Apr
Continental Motors	1	—	5 1/8	6	500	5 1/4 Jun	8 1/4 Jan
Curtiss-Wright	*	—	6 1/8	8 1/2	200	7 1/2 Jan	9 1/2 Apr
Farnsworth Tele & Radio	1	—	—	—	—	1 May	7 1/2 Jan
General Electric Co	*	37 1/2	37 1/2	38 1/4	1,300	34 1/4 Jun	39 1/2 Jan
General Public Utility Corp	5	—	14 3/8	14 1/2	100	11 1/4 Jan	14 1/2 Aug
Graham-Paige Motors	1	1 1/2	1 1/2	1 1/2	300	1 1/2 May	3 1/4 Jan
Laclede Gas Light	4	7 3/8	7	7 1/2	2,800	4 1/2 July	7 1/2 Aug
Nash-Kelvinator Corp	5	14	14	14 1/4	1,100	10 1/2 Jun	15 1/2 Jan
New York Central RR capital	*	11	10 3/4	11 1/4	1,000	9 1/4 Jun	13 1/2 Jan
Packard Motor Car	*	3 3/8	3 3/8	3 3/8	1,600	3 1/4 Jun	4 1/4 Jan
Pan American Airways Corp	2 1/2	—	—	—	—	8 1/2 Jun	10 1/2 Apr
Paramount Pictures common	1	—	20 1/2	20 1/2	100	19 1/2 Jun	21 1/4 Feb
Pepsi-Cola Co	33 1/2	—	9 1/2	10	700	8 1/2 Jan	12 Apr
Pure Oil Co (The) common	*	—	—	—	—	25 Jun	32 Apr
Radio Corp of America common	*	—	11	11 1/2	1,300	9 1/2 Jun	14 1/2 Jan
Radio-Keith-Orpheum	1	—	9	9	100	7 1/2 Jun	9 1/4 Apr
Republic Steel Corp common	*	20	19 7/8	20 3/8	1,000	17 1/2 Jun	27 1/2 Jan
Rexall Drug Inc	2 1/2	—	4 1/2	4 1/2	600	4 1/4 Aug	5 1/4 Apr
Schenley Distillers Corp	1 3/4	—	—	—	—	25 1/2 Apr	30 Jan
Socony Vacuum Oil Co Inc	15	15 1/2	15 1/2	15 1/2	1,300	14 1/2 Jun	17 1/2 Jan
Standard Oil of N J	25	67 1/4	67 1/4	68 3/8	400	60 1/2 Jun	73 1/2 Jan
Standard Steel Spring	1	—	—	—	—	12 Jun	16 1/4 Jan
Studebaker Corp common	1	23 3/8	23 3/8	24	900	16 1/2 Feb	24 Aug
Sunray Oil Corp	1	—	10	10 1/2	500	9 1/4 Jun	11 1/4 Jan
United Corp	*	—	3 1/2	4	400	2 1/2 Jan	4 Aug
Wilson & Co common	*	—	—	—	—	11 Jan	11 1/2 Jan

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED AUGUST 12

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
			Low	High		Low	High
Procter & Gamble	•	68 1/4	66 1/4	68 1/4	407	57 1/2 Feb	68 1/4 Aug
Randall series B	•	—	10 1/2	10 1/2	100	7 1/2 Jan	10 1/2 Apr
Rapid Electrotape	•	11	10 1/2	11 1/2	346	9 1/4 Jun	11 1/2 Jan
U. S. Printing common	50	33	33	33	20	28 July	39 Jan
Unlisted Stocks—							
Allied Stores	•	31 1/8	31 1/8	32	70	26 1/2 Feb	32 Aug
American Rolling Mill	10	23	22 1/2	24 1/2	499	19 1/2 Jun	27 1/2 Jan
American Tel & Tel	100	144 1/8	143 1/8	144 1/8	205	138 Jun	150 1/2 Jan
Chesapeake & Ohio	25	—	31 1/4	32 1/8	260	29 1/2 Jun	34 1/2 Jan
Cities Service	10	50 1/4	49 1/4	51 1/8	419	37 1/2 Feb	51 1/2 Aug
City Products	•	—	27 1/2	27 1/2	55	25 1/2 Jun	29 Apr
Columbia Gas	•	11 1/4	10 3/4	11 1/4	360	9 1/2 Jun	12 Apr
Commonwealth & Southern	•	—	4 1/8	5 1/8	70	3 Jan	5 1/2 Apr
Dayton Power & Light	7	—	28 1/8	28 1/8	345	26 1/2 Jan	30 1/2 May
Federated Dept Stores	•	29 1/2	29 1/2	29 1/2	51	24 1/2 Mar	29 1/2 Aug
General Electric	•	—	38	38 1/4	69	34 1/2 Jun	39 1/2 Jan
General Motors	10	62	61 1/4	62	136	50 1/2 July	62 1/2 Feb
Ohio Oil	•	—	28 1/8	28 1/8	50	24 1/2 Jun	31 1/2 Jan
Pennsylvania RR	50	15 1/8	15	15 1/8	32	14 Jun	17 1/2 Mar
Pepsi-Cola	33 1/2 c	—	10	10	5	8 1/2 Feb	12 Apr
Pure Oil	•	28 1/4	28 1/4	28 1/4	125	25 1/2 Jun	31 1/2 Apr
Radio Corp	•	—	10 1/8	10 7/8	301	9 1/4 Jun	14 Jan
Socony Vacuum Oil	15	15 1/2	15 1/2	15 1/2	88	14 1/2 Jun	17 1/2 Jan
Standard Brands	•	20 1/2	20 1/2	20 1/2	29	17 1/4 Apr	21 1/2 Jan
Standard Oil (N J)	25	67 1/8	67 1/8	66 1/2	327	60 1/2 Jun	78 Jan
U S Steel (new)	•	—	23 1/4	23 1/4	100	20 1/2 Jun	24 1/2 May

Cleveland Stock Exchange

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
			Low	High		Low	High
Alleghany Corp (Un)	1	3 1/8	3 1/8	3 1/8	225	2 1/2 Feb	3 1/2 Aug
American Coach & Body	5	—	12 1/2	12 1/2	130	12 July	16 1/4 Jan
American Tel & Tel (Un)	100	—	a143 1/4	a144 1/2	320	138 Jun	150 1/2 Jan
Chesapeake & Ohio RR (Un)	25	—	a31 1/8	a32	166	29 1/2 Jun	34 1/2 Jan
City Products Corp	•	—	a28 1/4	a28 1/4	13	25 Jan	29 1/2 Jan
Clark Controller	1	—	a16 1/8	a16 1/8	25	14 1/2 Jun	17 Mar
Cleveland Cliffs Iron common	1	11 1/2	11 1/2	11 1/2	1,160	10 1/4 July	16 Jan
duPont (E I) (Un)	100	—	70	70	30	63 1/2 Jun	76 Jan
Cleveland Electric Illumin common	•	—	a39 1/2	a40 1/4	150	36 1/2 Mar	42 1/2 Jan
4 1/2% preferred	•	—	a111 1/4	a111 1/4	5	109 Feb	112 1/2 Jun
Cleveland Graphite Eronze (Un)	1	—	a23 1/2	a23 1/2	130	20 1/2 Jun	25 1/2 Jan
Columbia Gas System	•	—	a11 1/8	a11 1/8	16	9 1/2 Jun	12 Apr
duPont (E I) (Un)	20	—	a50 1/8	a51 1/8	140	43 1/4 Jun	51 1/2 Aug
Eaton Manufacturing	2	—	a27	a27	10	21 1/2 Jun	32 1/2 Jan
Erie Railroad (Un)	•	—	a11	a11	1	9 1/4 Jun	14 1/2 Jan
Faultless Rubber	1	—	18 1/4	18 1/4	125	17 1/2 July	23 1/2 Jan
General Electric (Un)	10	—	a38	a38 1/4	62	34 Jun	40 Jan
General Motors com (Un)	10	—	a61 1/8	a63 1/4	185	51 1/2 Jun	63 1/2 Aug
Goodyear Tire & Rubber	•	—	a42 1/4	a42 1/4	14	34 Jun	45 1/2 Jan
Gray Drug Stores	•	—	11 1/2	12	129	10 Jun	14 1/2 Jan
Great Lakes Towing com	100	—	31	31	10	25 Feb	31 Aug
Greif Bros Cooperage class A	•	—	11 1/2	12	606	9 1/2 Mar	13 Jan
Hanna (M A) 4 1/4 preferred	•	—	a105 1/2	a105 1/2	4	104 1/2 Apr	106 1/2 Feb
Industrial Rayon (Un)	1	42 1/2	42 1/2	42 1/2	125	33 1/2 Mar	43 July
Interlake Steamship	•	—	32 1/2	32 1/2	250	31 1/2 July	35 Apr
Kelley Island Lime & Trans	•	—	13 1/2	13 1/2	250	11 1/2 Jan	14 May
Lamson & Sessions	10	—	9 1/2	10	300	8 1/2 Jun	11 1/2 Jan
McKee (A G) class B	•	—	31 1/2	31 1/2	25	26 July	33 Jan
Medusa Portland Cement	•	—	33 1/4	33 1/4	47	32 1/2 Jun	37 Mar
Metropolitan Brick Inc	4	4 1/8	4 1/8	4 1/8	120	3 1/2 Jun	4 1/2 Jan
National Tile & Mfg	1	—	4	4	328	3 1/2 Apr	4 1/2 Jan
Ohio Brass class B	•	—	37	37	50	32 1/2 Jun	40 1/2 Mar
Ohio Oil Co (Un)	50	—	a28 1/8	a28 1/8	10	23 1/2 Jun	33 1/2 Jan
Patterson Sargent	•	—	20	20 1/4	125	20 May	24 Jan
Pennsylvania RR (Un)	50	—	a15	a15 1/2	120	14 1/2 Jun	17 1/2 Jan
Republic Steel (Un)	•	—	a20	a20 1/2	323	17 Jun	27 1/2 Jan
Richman Bros	•	40	40	40	791	37 Jun	43 1/2 Mar
Sears Roebuck & Co (Un)	•	—	a41	a41	100	33 1/2 Jun	41 1/2 Aug
Socony-Vacuum Oil Co (Un)	15	—	a15 1/8	a15 1/8	90	14 1/2 Jun	17 1/2 Jan
Standard Oil Co of N J (Un)	25	—	a67 1/4	a68 1/8	106	60 1/4 Jun	74 1/2 Jan
Standard Oil of Ohio common	10	25 1/8	25 1/8	26 1/8	606	20 Jun	26 1/2 Jan
Union Carbide & Carbon	•	—	a40	a40 1/4	125	33 1/2 Jun	42 Jan
U S Steel (Un)	•	—	a23 1/4	a23 1/2	248	20 1/2 Jun	24 1/2 May
Van Dorn Iron Works	•	—	7 1/4	7 1/4	100	6 Jun	9 Jan
Youngstown Sheet & Tube	•	—	64 1/2	64 1/2	160	53 1/2 Jun	74 Jan

WATLING, LERCHEN & CO.

Members

New York Stock Exchange
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DETROIT

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Detroit Stock Exchange

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
			Low	High		Low	High
Allen Electric	1	—	3 1/2	3 1/2	425	2 1/2 Feb	3 1/2 Aug
American Metal Prod	2	—	9 1/4	10	400	7 1/2 Jun	10 1/2 Jan
Bohn Alum & Brass common	5	—	23 1/2	23 1/2	200	23 1/2 Aug	26 1/2 Jan
Burroughs Adding Machine	•	—	15	15	263	13 1/2 Jun	16 Jan
Chrysler Corp	25	—	53 1/4	53 1/4	470	46 Jun	57 Jan
Consumers Power common	•	30 1/8	30 1/8	30 1/8	110	30 1/2 Aug	35 1/2 May
D W G Cigar common	5	—	10 1/4	10 1/4	268	10 1/4 Aug	11 Jan
Davidson Bros common	1	5 1/8	5 1/8	6	1,370	5 1/2 Jun	6 1/2 Feb
Detroit & Cleveland Navigation	5	5 1/8	5	6	9,430	4 1/2 Jun	5 1/2 Jan
Detroit Edison	20	—	21 1/8	22	3,168	20 1/2 Jan	22 1/2 Apr
Detroit-Michigan Stove	1	—	5 1/8	5 1/8	100	4 1/2 Jun	9 1/2 Jan
Detroit Steel Corp common	1	—	19	19	100	15 1/2 Jun	24 1/2 Jan
Detroit Steel Products com	10	19 1/4	19 1/4	19 1/4	200	18 1/2 Jun	23 1/2 Jan
Friars Ale	1	53 c	52 c	54 c	600	50 c Jan	95 c Mar
Gar Wood Industries common	1	4 1/4	4 1/4	4 1/4	800	3 1/2 Jun	6 1/2 Feb
Gemmer Manufacturing class B	1	7 1/8	7 1/8	8	300	7 1/2 Aug	9 1/2 Jan

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
			Low	High		Low	High
General Finance common	1	—	6	6	700	5 1/2 Jun	6 1/2 Mar
General Motors common	10	—	61 1/2	63	1,152	52 1/2 Jun	63 Aug
Gerity-Michigan Corp	1	—	4 1/8	4 1/8	160	3 Jun	5 1/2 Jan
Goebel Brewing common	1	—	9 1/2	9 1/2	1,112	5 1/2 Jan	9 1/2 Aug
Graham Paige Motors	1	1 1/2	1 1/2	1 1/2	100	1 1/2 May	2 1/2 Jan
Hoover Ball & Bearing common	10	—	12 1/2	12 1/2	1 1/2	11 1/2 July	19 1/2 Jan
Hoskins Manufacturing common	2 1/2	—	11 1/2	11 1/2	100	10 1/2 Jun	14 Jan
Howell Electric Motors common	1	—	3 1/4	3 1/4	115	3 1/2 July	6 Mar
Hudson Motor Car common	12 1/2	—	12 1/4	13	—	9 1/2 Mar	13 1/2 July
Kaiser-Frazer common	1	4 1/8	4 1/8	4 1/2	655	4 1/2 Jun	8 1/2 Jan
King-Seely common	1	—	16 1/2	16 1/2	100	15 Jan	17 Mar
Kingston Products common	1	—	2 1/2	2 1/2	500	2 Jun	2 1/2 Feb
Kinsell Drug	1	—	1 1/4	1 1/4	100	1 1/2 Feb	1 1/2 Apr
Kresge Co (S S) common	10	—	41 1/8	41 1/8	196	36 Mar	41 1/2 Aug
Lansing Stamping common	1	2 1/2	2 1/2	2 1/2	300	2 1/4 July	2 1/2 Jan
Masco Screw Prod common	1	1 1/2	1 1/2	1 1/2	906	1 1/4 Apr	1 1/2 Jan
McClanahan Oil	1	—	1 1/4	1 1/4	1,700	95 c Feb	2.00 Mar
Mid-West Abrasive common	50 c	—	3 1/8	3 1/8	150	3 1/2 Feb	3 1/2 Jun
Murray Corporation	10	13	13	13 1/8	3.10	10 1/2 Jun	13 1/2 Mar
National Electric Welding com	1	3 1/4	3 1/4	3 1/4	125	3 1/2 July	3 1/2 July
National Stamping	2	—	2 1/2	2 1/2	200	2 1/2 July	2 1/2 Jan
Packard Motor Car common	•	—	3 1/2	3 1/2	1,650	3 1/2 Jun	4 1/2 Jan
Penninsular Metal Products	1	—	2	2 1/8	100	1 1/2 Jan	3 1/2 Jan
Pfeiffer Brewing common	•	—	31	31 1/2	613	18 1/2 Jan	31 1/2 Aug
Rudy Manufacturing common	1	—	1 1/2	1 1/2	200	1 1/2 Jun	1 1/2 May
Scotten-Dillon	10	—	11	11 1/4	575	10 1/2 Jun	12 1/2 Jan
Sheller Manufacturing	1	—	14 1/2	14 1/2	300	11 1/2 Jun	15 Aug
Standard Tube class B common	1	2 1/2	2 1/2	2 1/2	200	2 1/2 July	2 1/2 Mar
Superior Tool & Die common	1	—	2 1/2	2 1/2	200	2 1/2 Jun	2 1/2 Jan
Timken-Detroit Axle common	5	—	16 1/2	16 1/2	234	14 Jun	18 1/2 Jan
Udylite Corp	1	8 1/8	8 1/8	8 1/8	1,703	8 1/2 Jun	10 1/2 Mar
Union Investment common	4	—	6 1/4	6 1/4	300	6 1/2 Feb	6 1/2 Aug
United States Radiator common	1	4 1/8	4	4 1/8	500	3 1/4 Jun	6 1/2 Jan
Walker & Co common	1	—	15	15	610	13 July	15 Aug
Warner Aircraft common	1	—	85 c	93 c	325	72 c July	1 1/2 Apr

Los Angeles Stock Exchange

STOCKS—	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1	
	Par	Low High		Low	High
Alleghany Corp (Un)-----	1	3 1/8 3 1/8	175	2 1/2 Jun	3 1/2 May
Allis-Chalmers Mfg Co (Un)-----	•	a29 1/4 a29 1/4 a30 1/8	137	27 1/2 Jun	28 1/2 Jan
American Airlines Inc (Un)-----	1	10 10 1/4	1,140	7 Jan	10 1/2 July
American Power & Light (Un)-----	•	11 1/2 12 1/8	345	8 1/2 Jan	12 1/2 Aug
American Radiator & St San (Un)-----	•	13 1/2 13 1/2	649	10 1/2 Jun	14 1/2 Jan
American Smelting & Ref (Un)-----	•	48 48	180	42 Jun	54 Feb
American Tel & Tel Co (Un)-----	100	143 1/2 144 1/2	1,436	138 1/2 Jun	150 Jan
American Viscose Corp (Un)-----	14	a58 1/2 a58 1/2 a59	66	54 1/2 Mar	57 1/2 Feb
American Woolen Co (Un)-----	•	25 26	961	23 Jun	37 1/2 Jan
Anaconda Copper Mining Co (Un)-----	30	29 1/4 29 1/2	665	25 1/2 Jun	35 1/2 Jan
Arco Steel Corp (Un)-----	10	a22 1/2 a22 1/2 a23 1/2	105	20 1/2 Jun	27 1/2 Jan
Armour & Co (Ill) (Un)-----	5	6 3/4 7 1/4	590	5 Jun	7 1/2 Jan
Atchison Topeka & Santa Fe (Un)-----	100	a87 1/2 a87 1/2 a88 3/4	150	82 1/2 Jun	95 1/2 Mar
Atlantic Refining Co (Un)-----	25	a35 1/2 a35 1/2	50	33 1/2 Feb	39 Jan
Avco Manufacturing Corp (Un)-----	3	5 1/8 5 3/8	500	5 Jun	7 1/2 Jan
Baldwin Locomotive Works (Un)-----	13	10 10	300	8 1/2 Jun	12 Apr
Baltimore & Ohio RR Co (Un)-----	100	a9 1/2 a9 1/2	142	7 1/2 Jun	10 1/2 Jan
Bandini Petroleum Co-----	1	3 1/2 3 1/2	500	2.50 Apr	4 3/4 Apr
Barker Bros Corp common-----	10	16 1/2 16 1/2	210	15 1/2 Jun	21 Jan
Barnsdall Oil Co (Un)-----	5	a47 1/2 a50	195	40 Jun	48 1/2 July
Basin Oil Co-----	20c	10 1/2 10 1/2	1,450	10 1/2 July	18 1/2 Jan
Bendix Aviation Corp (Un)-----	5	a30 1/2 a30 1/2	35	27 1/2 Jun	34 1/2 Mar
Bendix Home Appliances Inc-----	33 1/2c	9 9	100	7 Apr	9 Aug
Bethlehem Steel Corp (Un)-----	•	28 1/2 28 1/2	587	23 1/2 Jun	33 1/2 Jan
Blue Diamond Corp-----	2	6 1/2 6 1/2	1,878	5 Jun	6 1/2 Jan
Eoeing Airplane Co (Un)-----	5	a19 1/2 a19 1/2	60	18 1/2 Jun	25 1/2 Mar
Bolsa Chicla Oil Corp-----	1	5 1/4 5 1/2	1,190	5 1/2 July	10 Jan
Borden Co (Un)-----	15	a43 1/2 a45	35	38 1/2 Feb	43 1/2 Aug
Borg-Warner Corp (Un)-----	5	48 1/4 48 1/4	235	46 1/2 Feb	53 1/2 Jan
Broadway Dept Store-----	•	6 1/2 7	1,922	6 1/2 July	10 Jan
Budd Co (Un)-----	•	9 1/2 10 1/2	890	7 1/2 Jun	10 1/2 Aug
Byron Jackson Co-----	•	a22 1/2 a22 1/2	20	24 Apr	24 Apr
California Packing Corp com-----	•	a33 1/2 a33 1/2	50	32 1/2 May	32 1/2 May
Canadian Pacific Ry Co (Un)-----	25	13 1/2 13 1/2	485	10 1/2 Jun	14 1/2 Jan
Case (J I) Co (Un)-----	25	a38 1/2 a38 1/2	50	•	•
Caterpillar Tractor Co (new) (Un)-----	10	a31 1/2 a31 1/2	94	28 Jun	29 1/2 July
Caterin-teed Products Corp-----	1	a11 1/2 a12 1/4	250	10 May	13 1/2 Jan
Cessna Aircraft Co-----	1	a2 1/2 a2 1/2	50	3 Jun	3 1/2 Feb
Chrysler Corp-----	25	52 1/2 53 1/4	861	44 1/2 Jun	56 1/2 Jan
Cities Service Co (Un)-----	10	a48 1/2 a51	114	38 1/2 Feb	48 1/2 Aug
Colorado Fuel & Iron common-----	•	a15 1/2 a15 1/2 a15 3/4	35	12 1/2 Jun	19 Jan
Preferred-----	20	a16 1/2 a16 1/2 a16 3/4	20	15 1/2 Jun	19 1/2 Jan
Columbia Gas System Inc (Un)-----	•	11 1/2 10 1/2	760	10 Jun	11 1/2 Apr
Commercial Solvents Corp (Un)-----	•	a16 1/2 a16 1/2	75	1 1/2 Jun	17 1/2 Apr
Commonwealth Edison Co (Un)-----	25	27 1/2 27 1/2	357	25 1/2 Jan	27 1/2 Aug
Commonwealth & Sou Corp (Un)-----	•	4 1/2 5	5,216	3 Jan	5 Aug
Consolidated Edison of N Y (Un)-----	•	25 1/2 25 1/2	325	21 1/2 Mar	25 1/2 Aug
Consolidated Engineering Corp-----	1	13 1/2 13 1/2	1,330	6 1/2 Jan	14 1/2 May
Consolidated Liquidating Corp-----	•	9 9 9	200	7 1/2 May	17 1/2 May
Consolidated Vultee Aircraft (Un)-----	1	10 1/2 9 1/2 10 1/2	1,100	8 1/2 Jun	12 1/2 Apr
Continental Oil Co (Del) (Un)-----	5	a57 1/2 a58	60	54 1/2 Mar	55 1/2 Jan
Creameries of America Inc-----	11	10 1/2 11	260	8 1/2 Feb	11 Aug
Crown Zellerbach Corp (Un)-----	5	a26 a26 1/2	138	22 Jun	27 Jan
Curtis Publishing Co (Un)-----	•	a6 1/2 a6 1/2	100	5 Feb	7 Jan
Curtiss-Wright Corp common (Un)-----	•	8 1/2 8 1/2	169	7 1/2 Jan	9 1/2 Feb
Class A-----	•	20 1/2 20 1/2	150	20 1/2 Aug	23 Feb
Douglas Aircraft Co Inc-----	•	a59 1/2 a60	36	50 1/2 Feb	59 1/2 July
Dresser Industries Inc-----	50c	18 18	150	17 1/2 Aug	21 1/2 Jan
Electric Bond & Share Co (Un)-----	5	15 15 1/2	325	11 Feb	15 1/2 May
Electrical Products Corp-----	4	12 1/2 12 1/2	295	12 1/2 July	13 1/2 Jan
Emeco Derrick & Equip Co com-----	5	12 12	100	11 1/2 Jun	12 1/2 Apr
Exeter Oil Co Ltd class A-----	1	33c 31c 33c	600	31c Aug	65c Jan
F A R Liquidating Corp-----	1	a 10 10 1/2	75	5 1/2 July	7 1/2 Jan
Fitzsimmons Stores Ltd class A-----	1	7 7 1/2	250	7 Aug	8 Jan
Garrett Corporation-----	2	11 1/2 11 1/2	652	10 Feb	13 Mar
General Electric Co (Un)-----	•	37 1/2 38 1/2	1,318	34 1/2 Jun	39 1/2 Jan
General Foods Corp (Un)-----	•	a43 1/2 a43 1/2	220	4 1/2 Mar	43 1/2 May
General Motors Corp common-----	10	61 1/2 63	727	52 1/2 Jun	63 Aug
General Public Util Corp (Un)-----	5	14 1/2 14 1/2	585	11 1/2 Jan	14 1/2 Aug
Goodrich (B F) Co (Un)-----	•	a60 a60 a63 1/2	120	•	•
Goodyear Tire & Rubber Co common-----	•	40 40	225	34 1/2 Jun	45 Jan
Graham-Paige Motors Corp (Un)-----	1	1 1/2 1 1/2	155	1 1/2 May	3 1/2 Jan
Great Northern Ry Co pfd (Un)-----	•	a38 1/2 a38 1/2	50	36 1/2 Feb	39 1/2 Feb
Greyhound Corp (Un)-----	3	11 1/2 11 1/2	715	10 1/2 Feb	12 July
Hancock Oil Co of Calif class A-----	•	119 119	257	100 Feb	119 May
Hilton Hotels Corp-----	3	9 1/2 9 1/2	300	8 1/2 Jun	9 1/2 Jan
Holly Development Co-----	1	1.70 1.75	500	1.70 Jun	4 1/2 Jan

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED AUGUST 12

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
			Low	High		Low	High
Hudson Motor Car Co	12.50	—	12 3/4	13	300	9 1/2 Feb	13 1/2 July
Hunt Foods, Inc.	6.66 1/2	—	8 1/2	9 1/2	1,300	8 1/2 Feb	11 1/4 Jan
Illinois Central RR Co (Un)	100	26 3/4	26 3/4	27	400	22 1/4 Feb	29 1/2 Jan
Independent Exploration Co	33 1/2	10 1/2	10 1/2	11 1/2	7,580	7 1/2 Feb	20 July
Intercoast Petroleum Corp	10	—	1.15	1.15	100	95c Jun	1.50 Mar
Interlake Iron Corp (Un)	—	—	10 1/2	10 1/2	100	10 1/4 Aug	13 1/4 Jan
International Nickel of Can (Un)	—	—	29 3/4	29 3/4	105	27 3/4 July	31 Jan
International Paper Co (Un)	15	a53 1/4	a51 3/4	a53 1/4	162	42 1/2 Jun	49 3/4 Mar
International Tel & Tel Corp (Un)	—	—	9	9	195	8 Jun	11 Apr
Kaiser-Frazer Corp	1	4 3/4	4 3/4	4 1/2	895	4 1/4 Jun	9 Jan
Kansas Power & Light Co	5	15	15	15	221	15 Aug	15 1/2 Aug
Keanecott Copper Corp (Un)	—	—	49 3/4	49 3/4	197	43 May	56 1/2 Jan
Kern County Land Co	5	—	44	44	860	39 Jun	46 1/4 Jan
Laclede Gas Lt Co (Un)	4	7 1/4	6 7/8	7 1/4	600	5 Jan	7 1/4 Aug
Lane-Wells Company	1	—	23 3/4	23 3/4	290	20 Jun	26 1/4 Jan
Libby McNeill & Libby (Un)	7	—	7 1/4	7 1/4	295	6 1/2 Jun	8 1/2 Mar
Lincoln Petroleum Co	10c	1.15	95c	1.15	7,100	90c July	1.45 Jan
Lockheed Aircraft Corp	1	—	19	19 1/4	559	16 1/4 Jan	22 Apr
Loew's Inc (Un)	—	—	17 1/4	18	820	14 1/4 Jan	18 1/2 Aug
Los Angeles Biltmore Hotel Co	20	24 1/2	24 1/2	24 1/2	250	20 1/2 Jun	26 1/2 Jan
Los Angeles Investment Co	100	—	300	300	17	290 Jan	300 Aug
Magnavox Co	1	—	8 1/2	8 1/2	164	6 1/2 Jun	17 1/2 Feb
Mascat Oil Co	1	—	87 1/2	87 1/2	200	75c July	1.10 Mar
Menasco Manufacturing Co	1	1 1/2	1 1/2	1 1/2	1,540	1 1/4 Jan	2 1/4 Jan
Merchants Petroleum Co	1	1.25	1.20	1.25	1,900	85c Jun	1.90 Jan
Middle South Utilities	—	—	a16	a16	72	15 1/2 July	15 1/2 July
Monogram Pictures Corp	1	—	2 1/2	2 1/2	100	2 1/2 Jan	3 Feb
Montgomery Ward & Co Inc (Un)	—	—	53 1/2	53 1/2	429	48 1/2 Jun	59 Mar
Mt Diablo Oil Mining & Dev	1	—	1.10	1.10	1,500	1.10 Aug	2.10 Mar
Nash-Kelvinator Corp (Un)	5	14	14	14	264	11 Jun	14 1/2 Jan
National City Lines Inc	1	—	7 1/4	7 1/4	150	6 1/2 Jun	7 1/2 Aug
National Distillers Prod Corp (Un)	—	20 1/2	19 1/4	20 1/2	705	17 1/2 Jun	20 1/2 Aug
New York Central RR (Un)	—	—	10 1/2	11 1/2	800	9 1/2 Jun	13 1/4 Jan
Nordson Corp Ltd	1	—	8c	10c	3,000	8c Jun	20c Jan
North American Aviation Inc (Un)	1	9 1/2	9 1/2	9 1/2	410	8 1/2 Jun	11 1/2 Jan
North American Co (Un)	10	—	17 1/4	17 1/4	215	16 1/2 Jan	20 July
Northern Pacific Ry Co (Un)	100	—	14 1/2	14 1/2	190	12 1/2 Jun	17 Jan
Northern Aircraft Inc	1	—	6	6	100	6 May	11 1/4 Jan
Oceanic Oil Co	1	1.50	1.50	1.60	2,600	1.50 July	2.65 Jan
Ohio Edison Company	8	28 1/4	28 1/4	28 1/4	1,448	28 July	28 3/4 Aug
Ohio Oil Co (Un)	—	—	a27 3/4	a28 1/2	61	24 1/2 Jun	32 1/4 Jan
Pacific Finance Corp of Calif	10	—	a20 1/2	a20 1/2	30	18 1/2 Mar	20 3/4 May
Pacific Gas & Elec common	25	33 1/2	33 1/2	33 1/2	1,163	30 1/2 Jan	33 1/2 Aug
5% preferred	—	—	a28 3/4	a28 3/4	50	27 1/4 Apr	28 1/4 Mar
5% red preferred	25	—	28 1/4	28 1/2	500	26 1/2 Apr	28 1/2 Aug
Pacific Lighting Corp	—	—	53	53	320	50 1/4 Jun	53 1/2 Apr
Pacific Western Oil Corp	10	—	36 1/4	36 1/4	200	32 1/2 July	41 Apr
Packard Motor Car Co (Un)	—	3 1/2	3 1/2	3 1/2	750	3 1/4 Jun	4 1/4 Jan
Pan American Airways (Un)	2 1/2	—	9 1/2	9 1/2	590	8 1/4 Jan	10 1/2 Apr
Paramount Pictures Inc (Un)	1	—	20 1/4	20 1/4	702	19 1/2 Jun	24 Jan
Pennsylvania RR Co (Un)	50	15 1/2	15	15 1/4	1,530	14 1/2 Jun	17 1/2 Jan
Pepsi-Cola Co (Un)	33 1/2	—	10	10	106	8 Jan	12 Apr
Pheips Dodge Corp (Un)	25	a44	a44	a44 1/2	110	39 1/2 May	53 Jan
Puget Sound Pulp & Timber Co	—	12 1/4	12 1/4	12 1/2	200	12 July	20 1/2 Jan
Pullman Incorporated (Un)	—	—	33 1/2	33 1/2	255	32 1/4 Feb	36 1/2 May
Pure Oil Co (Un)	—	—	28 3/4	28 3/4	325	25 1/4 Jun	32 Apr
Radio Corp of America (Un)	—	11 1/4	10 7/8	11 1/2	1,051	9 1/2 Jun	14 Jan
Radio-Keith-Orpheum Corp (Un)	1	8 1/4	8 1/4	9	422	7 1/4 Jun	9 Apr
Republic Petroleum Co	1	4 1/2	4 1/2	4 1/2	3,174	4 1/2 Jun	6 Mar
Republic Pictures Corp (Un)	50c	—	3	3 1/2	732	2 1/2 Jan	3 1/4 May
Republic Steel Corp (Un)	—	19 3/4	19 3/4	20 3/4	573	17 1/2 Jun	27 1/2 Jan
Reserve Oil & Gas Co	1	3 1/2	3 1/2	3 1/2	1,888	3 1/4 Jun	5 1/2 Jan
Rexall Drug Inc	2.50	—	4 1/2	4 1/2	100	4 1/4 Aug	5 1/4 Apr
Rheem Manufacturing Co	1	—	a17 1/4	a17 1/4	64	16 July	19 1/4 Jan
Rice Ranch Oil Co	1	48c	48c	50c	2,500	48c Aug	72 1/2 Mar
Richfield Oil Corp common	—	36 3/4	36 1/2	37 1/2	4,430	25 Jan	38 1/2 May
Ryan Aeronautical Co	1	—	4 1/4	4 1/4	125	4 1/2 Jun	6 1/4 Jan
Safeway Stores Inc	5	—	25	25	1,024	17 1/2 Jan	25 Aug
St Regis Paper Co (Un)	5	—	7 1/2	7 1/2	100	6 1/2 Mar	8 1/2 Mar
Schenley Industries Inc (Un)	1.75	—	27 1/4	28 1/4	110	22 1/2 Jun	28 1/2 Aug
Seaboard Finance Co	1	—	18 1/2	18 1/2	530	16 1/2 Jan	19 1/4 Mar
Seaboard Oil Co of Del (Un)	—	—	a45 1/2	a45 1/2	25	41 Apr	41 Apr
Sears Roebuck & Co	40 1/2	40 1/2	40 1/2	41 1/2	1,151	34 1/2 Feb	41 1/2 Aug
Sierra Trading Corp	25c	—	4c	4c	2,000	4c July	10c Feb
Signal Oil & Gas Co class A	—	—	33 1/2	33 1/2	200	20 1/2 Feb	33 1/2 Aug
Signal Petroleum Co of Calif	1	—	17c	17c	2,000	12c Jun	28c Aug
Sinclair Oil Corp	21 1/4	21 1/4	21 1/2	22	1,725	18 1/2 Jun	24 Apr
Socony-Vacuum Oil Co Inc (Un)	15	—	15 1/2	15 3/4	760	14 1/4 Jun	17 1/2 Jan
Southern Calif Edison Co Ltd com	25	—	32 1/2	32 3/4	3,362	29 1/2 Jan	32 1/2 Aug
Orig preferred	—	—	45	45	25	39 1/2 Mar	45 July
4.88% preferred	—	—	28 3/4	29 1/2	260	27 1/2 Apr	29 1/2 Feb
4.56% preferred	—	—	29 1/4	30	500	28 1/2 Mar	30 Aug
4.48% preferred	—	—	28 1/4	28 1/4	616	26 1/2 Mar	29 Jan
4.32% preferred	—	—	25 1/4	25 1/4	834	23 1/4 Apr	25 1/2 July
Southern Calif Gas 6% pfd cl A	25	—	35 1/2	35 1/2	248	33 1/4 Apr	35 3/4 Aug
Southern Pacific Company	—	40 1/2	40 1/4	41	905	32 1/2 Jun	49 1/2 Jan
Southern Railway Company (Un)	—	—	a32 3/4	a34 1/2	68	27 1/2 July	37 1/2 Feb
Standard Brands Inc (Un)	—	a20 3/4	a20 3/4	a20 3/4	60	17 1/2 Apr	21 1/2 Jan
Standard Oil Co of Calif	—	—	66 3/4	66 3/4	1,003	56 1/2 Jun	67 1/2 Jan
Standard Oil Co (Ind) (Un)	25	—	40 3/4	41	368	37 1/2 Feb	41 1/4 Apr
Standard Oil Co (N J) (Un)	25	—	67 1/4	67 1/4	324	62 1/2 Jun	72 3/4 Jan
Stone & Webster Inc (Un)	—	a16 1/4	a16 1/4	a16 1/4	86	13 1/2 Feb	16 July
Studebaker Corporation (Un)	1	—	22 1/2	23 1/2	932	16 1/2 Feb	23 1/2 Aug
Sunray Oil Corp common	1	—	10	10 1/2	761	9 1/4 Jun	11 1/4 Jan
4 1/2% preferred class B	—	—	19 1/4	19 1/4	150	17 1/2 Jun	19 1/2 Jan
Swift & Co (Un)	25	a29 3/4	a29 3/4	a29 3/4	144	28 1/2 Jan	30 Feb
Texas Company (Un)	25	a57	a57	a58 1/4	243	49 Feb	55 1/4 May
Texas Gulf Sulphur Co (Un)	—	—	a64 1/2	a65 1/4	32	58 Feb	64 Mar
Textron Incorporated common	50c	—	a5 3/4	a9 3/4	20	8 1/2 May	11 Jan
Tidewater Assoc Oil Co (Un)	10	22 1/2	22 1/2	22 1/2	375	19 1/2 Jun	25 1/2 Jan
Transamerica Corporation	2	11 1/2	11	11 1/2	3,094	10 Jan	12 Mar
Transcontinental & Western Air	5	—	15 1/2	16 1/2	465	10 1/2 Feb	16 1/2 Aug
Tri-Continental Corp (Un)	1	7 1/4	7 1/4	8	650	6 1/2 Feb	8 Aug
Twentieth Century-Fox Film (Un)	—	a21 1/2	a21 1/2	a22 1/2	108	20 Mar	24 May
Union Carbide & Carbon Corp (Un)	—	—	39 1/2	39 1/2	315	35 1/2 Jun	41 1/2 Jan
Union Oil of California common	25	31	30	31 1/2	1,718	25 Jun	31 1/4 Mar
Union Pacific RR Co (Un)	50	a83 3/4	a81 1/2	a83 3/4	280	76 1/2 Jan	86 Jan
United Aircraft Corp (Un)	—	—	a21 1/4	a21 1/4	96	20 3/4 July	26 1/2 Apr
United Air Lines Inc (Un)	10	—	14 1/2	14 1/2	405	11 Jun	14 1/2 July
United Corp (Un)	1	—	3 1/2	4	600	2 1/2 Jan	4 Aug
United Gas Corp	10	17 1/2	17 1/2	17 1/2	343	16 1/2 July	17 1/2 Aug
United States Rubber Co (Un)	10	a32 3/4	a32 3/4	a32 3/4	112	35 1/2 Jun	39 1/2 Feb
United States Steel Corp	—	23	22 1/2	23 1/2	1,588	20 1/4 Jun	24 1/2 May
Universal Consolidated Oil Co	10	—	47 1/2	47 1/2	300	35 Feb	51 July
Warner Bros Pictures Inc (Un)	5	—	10 1/2	11 1/2	441	9 1/2 Feb	12 1/2 May
Western Air Lines Inc	1	6 1/2	6 1/2	7	510	5 1/2 Feb	7 1/2 Apr
Western Union Tel Co (Un)	—	—	a14	a14 1/4	25	13 1/4 May	14 1/2 Mar
Westinghouse Elec Corp (Un)	—	—	25	25	182	21 1/2 Jun	26 1/2 Jan
Willys-Overland Motors Inc (Un)	1	—	5	5	100	4 1/2 Jun	7 1/2 Jan
Woolworth (F W) Co (Un)	10	—	a43 1/2	a49	62	45 1/2 Mar	47 1/2 Jan

For footnotes see page 42.

Philadelphia-Baltimore Stock Exchange

STOCKS—	Par	Friday	Week's		Sales	Range Since January 1			
		Last	Low	High	for Week	Low		High	
		Sale Price		Range of Prices	Shares				
American Stores	•	26 1/4	26 1/4	26 1/2	156	21 1/4	Jan	27 Aug	
American Tel & Tel	100	144 1/2	143 1/2	145	1,942	138	Jun	150 1/2 Jan	
Arundel Corporation	•	13 1/2	13 1/2	13 3/4	301	11 1/4	Jun	14 1/2 Jan	
Baldwin Locomotive Works	13	--	10	10 1/2	480	8 1/2	Jun	12 1/2 Jan	
Baltimore Transit com v t c	•	--	1 1/2	1 1/2	2	1 1/4	Jun	3 1/2 Jan	
5% 1st preferred v t c	100	--	9 1/2	10	160	9	Jun	16 Feb	
Budd Company	•	9 3/4	9 1/2	10 1/4	220	7 1/2	Jun	10 1/4 Aug	
Chrysler Corp	2 1/2	51	51	53 1/4	933	44 1/2	Jun	57 1/2 Jan	
Curtis Publishing Co	•	--	6 1/2	7	540	4 1/2	Jun	7 1/2 Jan	
Davison Chemical Corp	1	--	20 1/4	20 3/4	442	16 1/2	Mar	20 1/2 Aug	
Delaware Power & Light com	13 1/2	20 1/2	20 1/4	20 3/4	255	16 1/2	Jan	20 1/2 Aug	
Electric Storage Battery	•	39 1/2	39 1/4	40 1/2	235	34 1/2	Jun	51 1/2 Jan	
Fidelity & Deposit Co	10	--	62 1/2	64	178	56 1/2	July	75 1/2 Mar	
General Motors Corp	10	61 1/2	61 1/2	63 1/4	1,579	51 1/2	Jun	63 1/2 Aug	
Lehigh Coal & Navigation	10	8 1/2	8 1/2	8 1/2	650	6 1/2	Jun	11 1/2 Jan	
Lehigh Valley RR—									
Par value changed from									
\$50 to no par effective Aug 1	1	--	3 1/2	3 1/2	36	3 1/2	Jun	5 1/4 Jan	
Martin (Glenn L)	1	--	8 1/2	8 1/2	50	7 1/2	Jun	12 Apr	
Pennroad Corp	1	8 1/2	8 1/2	8 3/4	1,509	6 1/2	Jan	8 1/4 Aug	
Pennsylvania Power & Light	•	18 1/2	18 1/4	18 1/2	2,548	16 1/2	Jun	20 May	
Pennsylvania RR	50	15	14 1/2	15 1/2	2,062	14	Jun	17 1/2 Jan	
Pennsylvania Salt Mfg common	10	42	40 1/2	42	362	32 1/2	Jun	42 Aug	
Penn Water & Power Co com	•	--	34 1/2	35 1/2	205	33	Apr	36 1/4 Apr	
Philadelphia Electric common	•	23	22 1/2	23 1/2	7,223	20 1/4	Jan	24 1/2 May	
\$1 div preference common	•	--	24 1/2	24 1/2	60	23	Jun	25 1/2 Feb	
Philco Corp common	3	27 1/2	27	29 1/2	675	22 3/4	Jun	40 1/2 Jan	
Potomac Edison Co—									
3.60% preferred	100	--	84	84	8	84	Aug	85 1/2 Jun	
Public Service El & Gas common	•	23 3/4	23 1/2	23 3/4	357	20	Jan	23 1/2 Aug	
\$1.40 div preference common	•	28 1/2	28	28 1/2	1,740	25 1/2	Jun	28 1/2 Feb	
Reading Co	50	21	19 1/4	21	1,463	17 1/2	Jun	23 1/2 Jan	
Scott Paper common	•	--	57 1/2	58 1/2	354	46 1/4	Jan	58 1/2 Aug	
San Oil Co	•	56 1/2	54 1/2	56 1/2	216	52	Feb	60 1/2 Apr	
United Corp	1	3 1/2	3 1/2	5	1,873	2	Feb	5 Aug	
United Gas Improvement	13 1/2	21 1/4	21 1/2	22 1/2	1,403	18 1/2	Feb	22 1/2 Aug	
Westmoreland Inc	10	--	20 1/2	21	23	20 1/4	Mar	22 1/2 Jun	
BONDS									
Baltimore Transit Co 4s	1975	--	40 1/2	41	\$13,500	37	Apr	54 1/2 Feb	
5s series A	1975	--	45	45	1,000	43	Apr	61 1/2 Feb	

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED AUGUST 12

San Francisco Stock Exchange

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
			Low	High		Low	High
Air Reduction Co (Un).....	10	—	a22½	a22½	50	20½ Feb	23½ May
Alaska Juneau Gold Min Co.....	10	—	3½	3½	100	2½ Apr	3½ Apr
Allegheny Corp common (Un).....	1	—	2½	3½	800	2½ Feb	3½ Aug
American Airlines Inc common (Un).....	1	—	10	10	170	7 Jan	10½ July
American & Foreign Pr com (Un).....	20	a1¾	a1¾	a1¾	55	1½ Jun	2 Mar
American Factors Ltd com (Un).....	20	—	16½	17	237	15 Jun	22 Jan
American Power & Light (Un).....	—	—	11½	11½	350	7½ Feb	11½ Aug
Amer Radiator & Stan San (Un).....	—	—	13½	13½	250	10½ Jun	14½ Jan
American Smelting & Refining (Un).....	—	—	46	46	137	45½ Apr	53½ Feb
American Tel & Tel Co (Un).....	100	144½	144½	144½	2,288	138½ Jun	149½ Jan
American Viscose Corp com (Un).....	14	—	59½	59½	140	51 May	61½ Jan
American Woolen Co (Un).....	—	—	24½	26¼	794	22½ Jun	37½ Feb
Anaconda Copper Mining (Un).....	50	—	29½	29½	570	25½ Jun	34½ Jan
Anglo Calif Natl Bank.....	20	29½	29	29½	810	28½ July	31½ Mar
Armour & Co (Ill) (Un).....	5	—	6½	7¼	230	5 Jun	7½ Jan
Atchison Top & Santa Fe (Un).....	100	—	a87½	a88½	45	102 Jan	102 Jan
Atlas Corp (Un).....	5	—	a23½	a23½	19	20½ Mar	20½ Mar
Atlas Imperial Diesel Engine.....	2.50	5½	5½	5½	350	4½ Jun	6 Mar
Atok Big Wedge Mining Co.....	10P	—	25c	25c	18,600	22c Jun	32c Mar
Avco Manufacturing Corp.....	3	—	5½	5½	220	5 Jun	7½ Jan
Baldwin Locomotive (Un).....	13	—	a9½	a10½	139	9 Jun	11½ Apr
Baltimore & Ohio RR (Un).....	100	9¾	9¾	9¾	205	8 Jun	10 Jan
Bank of California N A.....	100	251	251	256	41	250 Jun	355 Aug
Larnsdall Oil Co common (Un).....	5	—	50	50	210	42 Mar	50 Aug
Bendix Aviation Corp (Un).....	5	—	a30½	a30½	63	26½ Jun	34½ Mar
Bendix Home Appliances.....	33½c	—	9¼	9¼	230	8½ May	10 Feb
Bethlehem Steel (Un).....	—	27½	27½	28¼	575	23½ Jun	33½ Jan
Eschscholtz Oil Co.....	2	—	7½	8	440	7 Jun	14½ Jan
Blair Holdings Corp (Un).....	1	2.00	2.00	2.05	3,711	1.95 Mar	2.60 Jan
Boeing Airplane Co (Un).....	5	a20½	a20½	a20½	10	18½ Aug	24 Mar
Borden Co (Un).....	15	—	a43½	a45½	220	40½ Feb	41½ May
Borg-Warner Corp common (Un).....	5	—	a49	a49	30	44½ May	50½ Jan
Bunker Hill & Sullivan (Un).....	2½	—	a15½	a15½	50	13½ Jun	22 Jan
Byron Jackson Co.....	—	—	a22½	a22½	50	21½ Jun	25½ Jan
Calaveras Cement Co.....	—	7¾	7¾	7¾	1,350	5½ Jun	8½ Apr
California Art Tile class A.....	—	—	4¾	4¾	30	4¾ Aug	9 Mar
Calif Oregon Pr 6½ pfd (Un).....	100	—	111	111	11,109	109 Feb	111 Aug
California Packing Corp common.....	50	—	33	33½	100	30 Feb	36½ Jan
Preferred.....	—	—	a51½	a53½	3	52½ Feb	58 Apr
Canada Dry Ginger Ale (Un).....	1½	—	a11¼	a12	155	10½ Jan	10½ Jan
Canadian Pacific Ry (Un).....	25	13¼	13¼	13½	755	10½ Jun	14½ Jan
Caterpillar Tractor new common.....	10	31½	31½	32¼	915	27½ Jun	32½ July
Celanese Corp of America.....	—	—	25½	27	877	24 Jun	30½ Jan
Central Eureka Mining Co.....	1	1.10	1.10	1.20	3,500	90c Jun	1.80 Jan
Chesapeake & Ohio Ry (Un).....	25	—	32	32	420	30½ Jun	34½ Jan
Chi Mil St Paul RR pfd (Un).....	100	—	22½	22½	600	18½ Jun	32½ Jan
Chrysler Corp.....	25	50½	50½	53½	955	44½ Jun	57½ Jan
Cities Service Co (Un).....	10	a50½	a47½	a51¼	37	42½ Mar	48½ May
Clorox Chemical Co.....	3¼	—	28¼	28¼	200	25½ Jan	29 Apr
Colorado Fuel & Iron pfd.....	20	16½	16½	16½	150	16½ Aug	19 Jan
Columbia Broadcast Sys class A.....	2½	—	a19½	a19½	60	18½ Apr	22½ Jan
Columbia Gas System common (Un).....	—	—	11½	11½	175	9½ Jun	11½ Apr
Commercial Solvents (Un).....	—	—	16½	16½	100	14½ July	17 Jan
Commonwealth & Southern (Un).....	—	—	4¾	5	2,029	2½ Jan	5 Aug
Commonwealth Edison.....	25	27½	27½	27½	330	25½ Jun	27½ Aug
Consolidated Coppermines.....	5	—	a3	a3	50	2½ Jun	4½ Feb
Consolidated Edison Co of N Y (Un).....	—	—	25	25	180	21½ Mar	25 Aug
Consolidated Natural Gas Co (Un).....	15	—	a42½	a43½	20	41½ Apr	43½ Jan
Cons Vultee Aircraft common.....	1	10½	10½	10½	800	8 Jun	12½ Apr
Continental Motors common (Un).....	1	—	6	6	162	5½ Jun	8½ Jan
Creameries of Amer Inc.....	1	11	10¼	11	498	8½ Jan	11 Aug
Crocker First Natl Bank new com.25	—	—	90	90	10	87½ Jun	90 Jun
Crown Zellerbach Corp common.....	5	—	25¼	26¼	2,234	20 Jun	27½ Jan
Preferred.....	—	99	99	100	192	94 Mar	100 Aug
2nd preferred.....	—	—	94	94	12	90 May	95 Mar
Curtis Publishing Co com (Un).....	—	—	a6½	a6½	30	5½ Feb	7½ Jan
Curtiss-Wright Corp (Un).....	1	—	8¼	8½	806	7½ Jan	9½ Feb
Doernbecher Mfg Co.....	—	—	3½	3½	300	3 Jun	6 Jan
Dominguez Oil Fields Co (Un).....	—	—	29½	29½	655	24 Apr	30 July
Dow Chemical Co common.....	15	a48	a48	a48½	12	43½ Apr	48½ Mar
Dumbarton Bridge (Un).....	10	—	6¼	7	637	5 Feb	7 July
du Pont (E I) de Nemours.....	5	50½	50½	51¼	1,377	47½ Aug	51½ Aug
Eastman Kodak Co common (Un).....	10	—	a42½	a43½	202	40 Jun	47½ Mar
El Dorado Oil Works.....	10¾	—	10¾	11	510	9½ Jun	14½ Jan
Electric Bond & Share Co (Un).....	5	—	15	15½	300	12½ Mar	15½ Jan
Emporium Capwell Co common.....	—	37¼	36½	37¼	1,011	31 Jun	39 Jan
F A R Liquidating Corp common.....	1	—	a½	a½	53	½ July	7½ Jan
Food Machinery & Chemical.....	10	—	a24½	a24½	145	22½ May	28½ Jan
General Electric Co (Un).....	—	—	37½	38½	842	34½ Jun	39½ Jan
General Foods Corp (Un).....	—	a44	a43½	a44½	439	41½ Jan	43½ May
General Metals Corp cap.....	2½	—	13½	13½	100	13½ Aug	15½ Jan
General Motors Corp.....	10	—	61½	61½	1,101	53½ Jun	62½ Feb
Gladding McBean & Co.....	25	20½	20½	21	525	20 July	25 Feb
Golden State Co Ltd common.....	—	—	13¼	14½	948	10 Feb	14½ Jun
Golden State Co Ltd 4½ pfd.....	100	—	63½	63½	60	56 Jun	63½ Aug
Goodrich (B F) Co com (Un).....	—	—	a62½	a62½	30	a—	a—
Goodyear Tire & Rubber (Un).....	—	—	42½	42½	241	37½ Jun	44 Jan
Graham-Paige Motors com (Un).....	1	—	1½	1½	100	1½ May	2½ Mar
Great North Ry non-cum pfd (Un).....	—	—	a38½	a38½	55	34½ Jun	39½ Apr
Greyhound Corp.....	3	—	a11½	a11½	55	10½ Feb	11½ July
Hale Bros Stores Inc.....	—	—	13½	14	200	12 Jun	14½ July
Hawaiian Pineapple Co Ltd.....	16½	—	16½	17	765	16½ Feb	19½ May
Holly Development Co.....	1	—	175	175	1,242	1.65 Jun	4½ Jan
Honolulu Oil Corp.....	—	—	50	50	350	42½ Jun	66½ Jan
Hudson Motor Car Co.....	12.50	—	12¼	12¼	218	10½ Feb	13½ Aug
Hunt Foods Inc.....	6½	—	9½	9½	850	8½ Feb	11 Aug
Idaho Maryland Mines Corp (Un).....	1	2.05	2.00	2.10	6,000	1.70 Jun	2.20 Jan
Idaho Power Co common.....	20	—	a33½	a34½	130	32½ Jun	32½ May
Independent Exploration.....	33½c	—	10½	11½	3,425	7½ Feb	19½ July
International Nickel Co Canada (Un).....	—	a29½	a29½	a29½	150	26 Jun	31½ Jan
Johns-Manville Corp (Un).....	—	—	a39½	a39½	56	33½ Jun	39½ Jan
Kaiser-Frazer Corp.....	1	4½	4½	4½	1,850	4½ Jun	9 Jan
Kennecott Copper Corp (Un).....	—	—	a43½	a49½	180	41½ Jun	55½ Jan
Kern County Land Company.....	5	42½	42½	43¼	727	39 Jun	46½ Jan
Leslie Salt Co.....	10	—	29½	29½	45	27½ May	32½ Mar
Libby McNeill & Libby.....	7	—	a7½	a7½	125	6½ Jun	8½ Jan
Lockheed Aircraft Corp.....	1	—	19	19	100	16½ Jan	21½ Apr
Loew's Inc (Un).....	—	—	17¼	18½	510	14½ Jan	18½ July
Magnavox Co.....	1	—	8½	8½	176	5½ Jun	18 Jan
Marchant Calculating Machine.....	5	—	22¼	22¼	151	18 Jun	23½ Jan
Martin Co (Glenn).....	1	—	a9	a9	50	7½ Jun	17½ Apr

For footnotes, see page 42.

STOCKS—

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
			Low	High		Low	High
Matson Navigation Co (Un).....	—	—	13½	14½	700	11½ Feb	17½ Apr
Menasco Mfg Co.....	1	—	155	185	2,150	1.35 Jun	2.10 Jan
Mindanao Mother Lode Mines.....	P10	—	31	33	5,850	22c Jan	35c Jan
M J & M & M Cons (Un).....	1	—	18c	20c	1,200	15c July	23c July
Monolith Portland Cement pfd (Un).....	10	—	6½	6½	10	6½ May	8 Feb
Montgomery Ward & Co (Un).....	—	—	52½	53½	397	48 Jun	57½ Mar
Morrison-Knudsen Co.....	10	—	20½	20½	485	19½ Mar	22½ Apr
Nash-Kelvinator Corp (Un).....	5	a13½	a13½	a14¼	150	10½ Jun	15½ Jan
National Auto Fibres.....	1	—	12½	12½	1,445	9½ Jun	13 Aug
National City Lines.....	1	—	7½	7½	100	6½ Jun	7½ Aug
National Distillers Products (Un).....	—	—	20	20	450	17½ Feb	20 Aug
Natomis Co cap.....	—	10½	10½	11½	430	10 Jun	11½ Apr
N Y Central RR (Un).....	—	—	10½	11½	210	9½ Jun	12½ Jan
North American Aviation (Un).....	1	9¾	9	9¾	500	8½ Jun	11½ Jan
North American Co (Un).....	10	—	a17½	a17½	165	17½ Feb	19 May
5½% preferred.....	100	—	72	72	23	70 Mar	76 Jan
North American Oil Cons.....	10	—	43½	44	1,032	37½ Jun	60 Jan
Northern Pacific Ry (Un).....	100	—	14½	14½	480	13½ July	15½ Feb
Oahu Sugar Co Ltd cap (Un).....	20	10	10	10	200	9 May	14 Jan
Occidental Petroleum Corp cap.....	1	—	27c	27c	400	23c Feb	41c Mar
Oceanic Oil Co cap.....	1	—	1.60	1.60	100	1.50 July	2.65 Jan
Ohio Edison com (when distributed).....	8	28½	28½	28½	2,064	28½ Aug	28½ Aug
Ohio Oil Co (Un).....	—	—	a28½	a28½	2	23½ Jun	33 Jan
Oliver United Filters class B.....	—	—	11½	12	730	10 Jun	13½ Jan
Onomea Sugar Co (Un).....	20	—	a3¼	a3¼	8	3½ Jun	5 Jan
Pacific Amer Fisheries com.....	5	—	12½	12½	265	12 Apr	13½ Feb
Pacific Can Co common.....	5	—	7	7	200	6½ July	8½ Feb
Pacific Coast Aggregates.....	5	4¾	4¾	4¾	1,693	3½ Apr	6 Jan
Pac Gas & Electric common.....	25	33¼	33¼	33¼	4,487	30½ Jan	33½ Aug
6% 1st preferred.....	25	—	35½	35½	669	33 Apr	35½ Aug
5½% 1st preferred.....	25	—	32½	32½	530	30 Apr	32½ Jan
5% red preferred.....	25	28½	28½	28½	3,150	26½ Apr	28½ Jan
5% red 1st preferred class A.....	25	28½	28½	28½	275	28½ Aug	28½ Aug
Pacific Lighting Corp common.....	—	—	52½	52½	448	50 Jun	54 Jan
\$4.50 preferred.....	103	103	102½	103	225	100¼ Jun	103 July
Pacific Portland Cement (Un).....	10	53	46	53	590	44 July	58 Jan
Pacific Public Service common.....	—	—	18	18	165	15½ Feb	19½ May
Pacific Tel & Tel com.....	100	—	97½	98	97	89 Feb	98 Aug
Preferred.....	100	—	144½	144½	101	135½ Jan	144½ Jun
Packard Motor Co com (Un).....	—	3¾	3¾	4	588	3½ Jun	4½ Jan
Pan American Airways (Un).....	—	9¼	9¼	9½	359	8½ Feb	10½ Mar
Paraffine Companies common.....	—	18½	18½	18½	832	15½ Jun	20 Jan
Paramount Pictures (Un).....	1	—	20½	20½	170	19 Jun	24½ Feb
Pennsylvania RR Co (Un).....	50	—	15	15½	556	14½ July	17½ Jan
Pepsi Cola Co (Un).....	33½c	—	9½	9½	300	8½ Jan	11½ Apr
Phelps Dodge Corp (Un).....	25	—	a44½	a45	121	37 Jun	49½ Feb
Philippine Long Dist Tel Co.....	P100	—	13½	15	330	11 May	15 Jan
Phillips Petroleum Co.....	—	—	57½	57½	235	52½ Feb	60 Mar
Pioneer Mill Co Ltd cap (Un).....	20	—	4½	4½	50	4 Jun	7 Jan
Puget Sound Pulp & Timber (Un).....	—	—	12¼	12¼	1,330	11½ Jun	21½ Jan
Pullman Inc (Un).....	—	—	33¼	33¼	150	32½ July	35 Apr
Pure Oil Co (Un).....	—	a28½	a28½	a28½	127	25½ Feb	32½ Apr
Radio Corp of America (Un).....	—	—	10½	11½	1,291	9½ Jun	14½ Jan
Railway Equip & Realty common.....	—	—	8½	8½	550	7½ Mar	9 May
Preferred.....	100	—	57	59¼	270	42½ Jun	59¼ Aug
Rayonier Incorp common.....	1	—	a24½	a24½	50	21½ Jun	28½ Jan
Preferred.....	25	—	30½	30½	150	28 July	34½ Feb
Republic Petroleum Co common.....	1	—	4½	4½	100	4½ July	5½ Mar
Republic Steel Corp (Un).....	—	—	20½	20½	352	17½ Jun	26½ Jan
Reynolds Tobacco class B (Un).....	10	—	a38	a38½	135	35½ Jan	38½ Aug
Rheem Manufacturing Co.....	1	17½	17½	17½	1,200	14 Jun	19½ Jan
Richfield Oil Corp.....	—	36¼	36¼	37½	904	25 Jan	38½ May
Riverside Cement Co class A (Un).....	25	25	25	25	854	21½ Feb	25½ Jan
Safeway Stores Inc.....	5	—	24½	25	920	16½ Jan	25 Aug
San Sautico Mining.....	P10	7c	7c	8c	7,300	6c Feb	11c Mar
Santa Cruz Port Cement com (Un).....	50	—	a29	a29	9	30 Jan	32 Mar
Sears Roebuck & Co.....	—	—	40½	40½	613	34½ Feb	41½ Aug
Shell Union Oil.....	15	—	34½	35¼	385	31 Feb	38½ Jan
Signal Oil & Gas Co class A.....	—	33½	33½	34	420	20½ Jan	34 Aug
Sinclair Oil Corp (Un).....	—	21½	21½	22½	1,006	18½ Jun	24 Apr
Socony-Vacuum Oil (Un).....	15	—	15½	15½	663	14½ Jun	17½ Jan
Soundview Pulp Co.....	—	25½	25½	26½	630	21 Jun	28½ Apr
Southern Calif Edison Co com (Un).....	—	—	32½	32½	1,312	29½ Jan	32½ Aug
4.32% preferred.....	25	—	a26¼	a26¼	50	24 May	26½ July
Conv pfd 4.48%.....	25	a28½	a28¼	a28½	125	26¼ Mar	29½ Jan
4.56%.....	25	—	29¼	29¼	150	28 Mar	29½ May
So Calif Gas 6% pfd (Un).....	25	35¼	35¼	35¼	350	33½ Jun	35¼ Aug
Southern Pacific Co.....	—	40	39¼	40½	1,133	33¼ Jun	49½ Jan
Spring Valley Co cap.....	—	a28c	a28c	a28c	25	32c Jan	35c Mar
Standard Brands Inc (Un).....	—	—	20½	20½	150	18 Jan	20½ Aug
Standard Oil Co of Calif.....	—	a66	a65½	a67¼	1,451	55½ Jun	67½ Jan
Standard Oil of Indiana.....	25	a40½	a40½	a41	215	39½ Aug	40½ July
Standard Oil Co of N J (Un).....	25	a67½	a67¼	a68½	458	61½ Jun	72½ Jan
Studebaker Corp (Un).....	1	—	23½	24	765	16½ Feb	24 Aug
Super Mold Corp cap.....	10	—	17½	17½	296	16½ Feb	18 Mar
Swift & Co (Un).....	25	—	a29¼	a29¼	35	30 Mar	30 Mar
Texas Company (Un).....	25	—	57¼	57¼	378	48½ Jun	57½ Aug
Tide Water Ass'd Oil common.....	10	22½	22½	23	973	19½ Jun	25½ Jan
Transamerica Corp.....	1	11¼	11	11½	7,602	10 Jan	12 Mar
Union Carbide & Carbon (Un).....	—	39¼	39½	40½	1,023	33½ Jun	41½ Jan
Union Oil Co of Calif common.....	25	—	30½	31	1,291	25½ Jun	31½ Mar
United Aircraft Corp (Un).....	5	—	21¼	21¼	205	21 Jun	24½ Mar
United Air Lines Inc.....	10	13½	13½	13½	634	10½ Jan	14½ Mar
United Corp of Del (Un).....	1	—	3½	3½	400	2½ Jan	3½ Aug
U S Steel Corp (new) common.....	—	23	23	23¼	894	20½ Jun	23½ Aug
Universal Consolidated Oil.....	10	—	48½	48½	101	35 Feb	51 July
Utah-Idaho Sugar common (Un).....	5	—	240	240	101	2.05 Feb	2.70 Apr
Victor Equipment Co.....	1	—	7¼	8	200	7½ Jun	9½ Jan
Warner Bros Pictures (Un).....	5	—	11	11	680	9½ Jan	12½ May
Weill & Co (R) common.....	100	150	150	150	9	130 Feb	150 Aug
Wells Fargo Bank & U T.....	100	280	280	280	10	270 Apr	281 Jan
Westates Petroleum common (Un).....	1	—	97c	1	2,288	85c Feb	1.20 May
Preferred (Un).....	1	6½	6	6½	2,150	5¼ Jun	7¼ Jan
West Indies Sugar common.....	1	—	a19½	a19½	41	17½ Jun	22½ Jan
Western Air Lines Inc (Un).....	1	—	a7	a7	20	5¼ Feb	7½ Apr
Western Department Stores.....	50c	—	15½	15½	143	13½ Mar	16 Jan
Western Union Teleg (Un).....	—	—	14	14	125	13½ May	16½ Mar
Westinghouse Elec Corp (Un).....	12½	—	25	25¼	1,420	21 Jun	26½ Jan
Woolworth (F W) (Un).....	10	49	49	49	527	44¼ Jan	49½ July

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED AUGUST 12

Montreal Stock Exchange

STOCKS—	Par	Canadian Funds		Sales for Week	Range Since January 1	
		Friday Last Sale Price	Week's Range of Prices			
			Low High	Shares	Low	High
Abitibi Power & Paper common	20	14	12 1/2 14 1/2	6,837	9 1/2 May	17 1/2 Jan
\$1.50 preferred	20	18 3/4	18 1/2 18 3/4	740	16 Jun	20 1/4 Jan
Acadia-Atlantic Sugar class A	100	22 1/2	22 22 1/2	120	19 1/2 Jun	24 1/2 Jan
5% preferred	100	—	99 1/2 99 1/2	145	99 1/2 July	102 1/2 Jan
Algoma Steel	41	41	39 3/4 41 1/4	1,870	30 May	56 Jan
Aluminium Ltd	51	51	51 52 1/2	1,975	41 Jun	61 1/4 Jan
Aluminium Co of Canada 4% pfd	25	—	26 26	280	25 1/2 Jan	26 1/4 Jan
Amalgamated Electric Corp	7	7	7 7	435	6 1/2 Jun	9 1/4 Apr
Anglo Can Tel Co 4 1/2% pfd	50	43 1/2	43 1/2 43 1/2	70	43 1/2 Aug	47 Jan
Argus Corp Ltd common	—	—	5 1/2 5 1/2	425	5 1/2 Jun	6 1/2 Jan
4 1/2% preferred	100	—	65 65	25	62 Jun	76 Mar
Warrants	15c	15c	15c 15c	1,000	11c July	20c Jan
Asbestos Corp	—	—	23 1/2 24	490	21 Jun	26 1/4 Jan
Bathurst Power & Paper class A	19	19	19 19	160	17 1/2 Jun	23 Jan
Bell Telephone	25	42 1/2	42 1/2 42 1/2	2,331	38 3/4 Jan	42 3/4 Aug
Brazilian Trac Light & Power	20	20	19 1/2 20	2,916	17 1/2 May	20 1/4 Apr
British American Bank Note Co	—	—	a12 1/2 a12 1/2	5	12 Jan	14 1/4 Apr
British American Oil common	—	—	a24 1/2 a24 1/2	940	22 Feb	24 1/2 Jan
Preferred	25	a25	a25 a25	120	24 1/4 Apr	25 1/2 Jan
British Columbia Forest Products	—	—	2 1/2 2 1/2	1,850	2 1/2 Aug	3 Jan
British Columbia Power Corp cl A	—	—	26 1/2 26 1/2	210	2 Jun	4 1/2 Aug
Class B	—	—	2 1/2 2 1/2	100	2 Jun	3 1/4 Jan
Bruck Mills Ltd class A	—	—	15 1/4 15 1/4	25	14 Jun	17 Jan
Class B	—	—	4 1/4 4 1/4	200	4 1/2 Jan	5 1/2 May
Building Products	—	—	31 31	280	27 May	33 Jan
Burrard Dry Dock Co Ltd class A	—	—	8 1/2 8 1/2	190	6 1/2 Jun	8 1/2 Aug
Canada Cement common	25 1/2	25 1/2	25 1/2 25 1/2	478	21 1/2 Jun	26 1/4 Jan
\$1.50 preferred	20	—	28 1/4 28 1/4	800	27 Jun	30 Feb
Canada Northern Power Corp	—	9 1/2	9 1/2 9 1/2	15	8 1/2 Apr	9 1/2 Jan
Canada Safeway 4 1/4% pfd	100	—	a98 1/2 a99	30	96 1/2 Jun	98 1/2 July
Canada Steamship common	—	13	12 1/2 13	1,101	12 Jun	14 1/4 Jan
5% preferred	50	—	35 1/2 35 1/2	340	33 Jun	37 1/2 Feb
Canadian Breweries	21 1/2	20 3/4	21 1/2 21 1/2	4,473	18 1/2 Jun	21 1/2 Aug
Canadian Bronze	—	—	19 1/2 19 1/2	101	19 July	23 1/2 Jan
Canadian Car & Foundry common	—	12	11 1/4 12	690	9 1/2 Jun	14 1/2 Jan
Class A	20	14 1/2	14 1/4 14 1/4	425	13 Jun	17 Jan
Canadian Celanese common	—	21 1/4	21 1/4 22	2,874	19 Jun	22 1/2 Mar
\$1.75 Series	25	36 1/4	36 36 1/4	115	34 1/2 July	39 Jan
\$1.00 Series	25	—	20 1/2 20 1/2	100	20 May	22 1/4 Mar
Canadian Cottons common	—	—	a45 1/2 a45 1/2	10	45 1/2 July	48 May
6% preferred	25	26 1/2	26 1/2 26 1/2	450	26 Aug	27 1/4 Feb
Canadian Foreign Investment	—	25	25 25	25	24 Aug	28 1/2 Jan
Canadian Ind Alcohol class A	—	—	8 3/4 9 1/4	1,300	8 1/2 Jun	11 1/4 Jan
Canadian Locomotive	—	—	25 26	1,195	24 Jun	36 1/2 Jan
Canadian Oil Cos 5% preferred	—	—	101 101	20	101 Jan	101 Jan
Canadian Pacific Railway	25	15 1/2	14 1/2 15 1/2	5,573	11 1/2 Jun	17 1/2 Jan
Cockshutt Flow	—	12 1/4	12 12 1/4	500	11 May	14 1/2 Jan
Consolidated Mining & Smelting	5	98 3/4	98 1/2 100	2,922	81 Jun	122 1/2 Jan
Consumers Glass	24	23	24 24	155	20 Feb	30 Jan
Davis Leather Co Ltd class B	—	7	7 7	150	7 Aug	8 3/4 Mar
Distillers Seagrams	18 3/4	18 1/4	18 1/4 18 1/4	3,955	14 1/2 Jun	18 3/4 Aug
Dominion Bridge	—	36 1/2	35 3/4 36 1/2	1,242	31 1/2 Jan	37 1/2 Apr
Dominion Coal 6% preferred	25	—	17 1/2 17 1/2	140	16 Jun	21 Feb
Dominion Foundries & Steel	—	—	24 24	25	22 1/2 Jun	27 Feb
Dominion Glass common	—	40 1/4	40 40 1/4	470	35 1/2 Feb	40 1/4 Aug
Dominion Steel & Coal class B	25	16 1/2	16 1/4 16 1/2	4,197	13 1/2 Jun	17 1/4 Jan
Dominion Stores Ltd	—	27 1/2	27 1/2 27 1/2	50	21 1/2 Mar	27 1/2 Aug
Dominion Tar & Chem red pfd	23 1/2	22	21 22	300	19 3/4 Apr	21 1/4 Jan
Dominion Textile common	—	11 3/4	11 1/4 11 1/4	2,056	10 1/2 Feb	12 Jan
Donnacona Paper 4 1/2% pfd	100	87	87 87	5	87 Aug	95 Mar
Dryden Paper	—	15	14 1/4 15	210	11 1/2 Jun	25 1/4 Jan
East Kootenay Power	—	—	a2 1/4 a2 1/4	5	1 1/2 Mar	2 00 Aug
Eddy Paper Co class A preferred	20	15	15 15	210	13 1/2 Jun	17 Jan
Electrolux Corp	—	—	12 1/2 12 1/2	175	11 1/4 Feb	14 1/2 Jan
Famous Players Canada Corp	—	14 1/4	14 14 1/4	1,255	13 1/2 Jun	15 1/4 Jan
Foundation Co of Canada	—	—	27 28	420	24 Jan	28 Aug
Fraser Co common	—	19 1/2	19 1/2 19 1/2	1,485	17 1/2 Aug	28 1/4 Jan
4% preferred	100	97	97 97	5	97 Apr	98 1/2 Jan
Gair Co preferred	100	—	a91 1/2 a91 1/2	5	85 Jan	92 May
Gatineau Power common	—	—	16 1/2 16 1/2	25	16 July	17 1/2 Jan
5% preferred	100	103 1/4	103 103 1/4	125	100 1/4 Jun	106 Feb
5 1/2% preferred	100	a110	a109 a110	10	108 1/2 July	110 Jan
General Bakeries Ltd	—	—	2 1/4 2 1/4	325	1 1/2 Jun	2 1/4 Jan
General Steel Wares common	—	—	14 1/2 14 1/2	30	13 Jun	15 1/2 Apr
5% preferred	100	100	100 100	20	99 1/2 Jun	102 1/2 Jan
Hamilton Bridge	—	9 1/4	9 1/4 9 1/4	100	8 Jun	10 1/2 May
Howard Smith Paper common	—	—	30 30	730	27 Mar	31 Apr
\$2.00 preferred	50	43 1/2	43 1/2 43 1/2	150	43 1/2 July	46 1/2 Jan
Hudson Bay Mining & Smelting	—	46 1/2	46 1/2 49 1/4	985	38 1/2 Jun	56 1/4 Jan
Imperial Oil Ltd	—	18 1/2	18 1/2 18 1/2	7,786	16 1/2 Feb	19 1/2 Jan
Imperial Tobacco of Canada common	5	—	13 1/4 14 1/4	475	13 1/4 Mar	14 1/4 Jan
4% preferred	25	25 1/4	25 1/4 25 1/2	540	24 1/4 Jan	25 1/4 Apr
Indust Acceptance Corp common	—	22 1/2	22 1/2 22 1/2	620	19 1/2 Feb	23 1/4 Jun
5% preferred	100	—	a98 a98	10	97 Jan	97 Jan
International Bronze	—	—	a4 a4	105	4 Jun	8 1/4 Jan
6% preferred	25	—	15 1/4 15 1/4	100	15 1/4 July	22 Jan
International Nickel of Canada	—	32 1/4	32 1/4 34	2,130	29 Jun	36 Jan
International Paper common	—	56 1/2	53 56 1/2	7,075	44 Jun	58 Jan
International Petroleum Co Ltd	—	8 1/4	8 1/4 8 1/4	472	7 Jun	12 1/2 Jan
International Power	—	44	43 45	150	43 Aug	59 1/4 Jan
International Utilities Corp	—	16 1/2	16 16 1/2	1,512	13 1/4 May	16 1/2 Aug
Labatt Ltd (John)	—	19	19 19	150	19 Jun	23 Jan
Lake of the Woods common	—	—	24 1/4 24 1/4	65	22 1/2 Jun	29 Jan
7% preferred	100	146	146 146	90	146 Aug	160 Jan
Lang & Sons Ltd (John A)	—	—	18 1/2 18 1/2	150	16 1/2 Feb	19 1/2 Jan
Lewis Bros Ltd	—	—	10 1/2 11	385	10 1/2 Aug	15 Feb
MacMillan Export class A	—	9	9 9	1,600	7 1/2 Jun	9 3/4 Jan
Class B	—	—	6 1/4 6 1/4	105	6 July	7 1/4 Jan
Mailman Corp Ltd 5% pfd	100	—	a92 a92	5	91 1/2 July	95 Jan
Massey-Harris	—	19	17 19	1,445	15 1/4 May	22 1/2 Jan
McColl-Fontenac Oil	—	12	12 12 1/4	995	10 1/2 May	15 Jan
Mitchell (Robt)	—	18 1/4	18 18 1/4	270	17 Feb	20 Mar
Molson Breweries Ltd	—	—	37 1/2 37 1/2	430	33 Feb	37 1/2 Aug
Montreal Locomotive	—	18	17 18 1/4	3,305	17 Aug	23 1/2 Jan
Montreal Telegraph	—	—	50 50	43	50 Aug	52 1/4 Apr
Morgan (Henry) & Co 4 3/4% pfd	100	—	a101 1/2 a101 1/2	15	100 1/2 Jun	101 1/2 Aug
National Breweries common	—	38 1/2	38 1/2 39	520	34 1/4 Mar	39 Aug
7% preferred	25	42	42 42	100	40 Jan	42 1/2 July

For footnotes see page 42

STOCKS—

STOCKS—	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1		
Par		Low	High		Low		High
National Drug & Chemical pfd.....	5	--	11 1/4 11 1/4	55	10 1/4	May	11 1/4 Jan
National Steel Car Corp.....	•	18 1/4	18 18 1/4	1,355	16 1/2	Jun	23 1/2 Jan
Niagara Wire Weaving.....	•	--	a21 a21 1/4	20	20	Jun	23 Feb
Noranda Mines Ltd.....	•	58 1/2	58 59 1/2	2,525	49	May	59 1/2 Aug
Ogilvie Flour Mills common.....	•	23	22 1/2 23	680	20	Feb	23 Jan
Ontario Steel Products.....	•	--	a21 a21	5	18	Jan	20 Mar
Ottawa Light, Heat & Power com.....	•	25 1/2	25 1/2 26 1/4	928	20 1/2	Jan	26 1/4 July
5% preferred.....	100	102 1/2	102 1/2 102 1/2	45	101	Apr	102 1/2 Jan
Page-Hersey Tubes.....	•	44	44 44	275	37	Jan	45 May
Penmans Ltd common.....	•	--	56 56	50	56	Aug	63 Jan
6% preferred.....	100	--	a144 a144	5	144	July	147 Apr
Placer Development Ltd.....	•	1	a14 1/4 a14 1/4	20	13 1/2	Jun	19 1/4 Jan
Powell River Co.....	•	39	38 3/4 39	590	34 1/2	Jun	42 3/4 Jan
Power Corp of Canada.....	•	--	14 14	75	12 1/2	Jun	16 1/4 Apr
Price Bros & Co Ltd common.....	•	52	50 1/2 52	3,730	45 1/2	Jun	60 Jan
4% preferred.....	100	--	95 95	200	95	Jun	98 Apr
Provincial Transport.....	•	--	10 1/2 10 1/2	595	10 1/2	Mar	11 1/2 Feb
Quebec Power.....	•	--	16 16 1/2	400	16	Jan	17 1/2 Jan
Royalite Oil Ltd.....	•	6.55	6.50 6.60	6,260	5.90	Feb	7.10 May
Saguenay Power 4 1/4% pfd.....	100	103	103 103 1/4	85	100 1/2	Jan	103 1/2 Apr
St Lawrence Corp common.....	•	5 1/4	5 1/2 5 1/4	475	4	May	10 Jan
1st preferred.....	49	--	18 1/2 21	485	17	May	22 1/2 Jan
2nd preferred.....	1	--	10 1/2 11 1/2	275	9	Jun	14 1/4 Jan
St Lawrence Paper 1st preferred.....	99	72	72 72	100	71	Jun	86 Jan
2nd preferred.....	1	41 1/4	40 1/4 41 1/2	240	36 1/2	Jun	42 1/2 Jan
Shawinigan Water & Power com.....	•	23 1/2	23 23 1/2	3,007	22 1/2	Jun	25 Apr
Series A 4% preferred.....	50	--	47 47 1/2	205	45 1/4	Jun	48 1/4 Jan
Sherwin Williams of Can 7% pfd.....	100	130	130 130	5	130	Aug	145 Apr
Sicks Breweries common.....	•	18 1/2	17 1/2 18 1/2	500	15 1/2	Mar	18 1/2 May
Southern Press Co.....	•	--	19 1/4 19 1/4	75	17	Feb	20 Jan
Southern Canada Power.....	•	--	17 1/2 17 1/2	50	17	Jun	18 1/2 Mar
Standard Chemical common.....	•	6 1/2	6 1/4 6 1/4	2,195	5	Jun	7 1/4 Jan
Steel Co of Canada common.....	•	83 1/2	83 84	355	78 1/4	Mar	85 1/4 Apr
7% preferred.....	25	--	82 82 1/2	330	80	Jun	85 1/4 Feb
Thrifty Stores Ltd.....	•	--	13 1/4 13 1/4	75	13 1/4	Aug	16 1/4 Feb
Tooke Brothers.....	•	--	5 5	201	4 1/2	Jun	7 Jan
United Steel Corp.....	•	6 1/4	6 6 1/4	575	5 1/4	Jun	7 1/2 Jan
Wabasso Cotton.....	•	--	14 15	1,500	14	May	16 1/2 Jan
Walker Gooderham & Worts.....	•	29 1/4	29 29 1/2	1,190	24	Jun	29 1/2 Aug
Weston (George) common.....	•	--	a23 a23	10	21	Apr	25 Apr
Winnipeg Electric common.....	•	33 1/4	33 1/4 33 1/4	230	27	Feb	37 Apr
5% preferred.....	100	--	99 99	50	97 1/2	Jun	100 Feb
Zellers Ltd 6% preferred.....	25	--	28 28	55	27 1/2	Apr	28 1/2 Jan
Banks—							
Canadienne.....	10	--	20 20 1/4	170	19 1/4	Mar	20 1/4 Jan
Commerce.....	10	23 1/2	23 1/4 24	220	22 1/2	Feb	24 1/4 May
Montreal.....	10	--	26 26 1/4	363	25	Jan	26 1/4 Jan
Nova Scotia.....	10	--	35 1/2 35 1/2	55	34	Mar	36 1/4 Apr
Royal.....	10	--	25 1/2 25 1/2	1,265	24 1/2	Jan	26 1/4 Apr
Toronto.....	10	--	37 1/2 37 1/2	25	35 1/2	Feb	37 1/2 Aug

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED AUGUST 12

Toronto Stock Exchange

STOCKS—	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1				
	Par	Low	High	Low	High			
Minnesota & Ontario Paper Co.	5	14½	13¾	14¾	1,985	12¾ Jun	22¼ Jan	
Moore Corporation Ltd.	—	—	71	71½	200	65 Mar	73¼ Jan	
Mount Royal Rice Mills Ltd.	—	—	8¾	8¾	40	8½ Mar	9¼ Jan	
Newfoundland Lt & Pr Co.	10	—	16½	16½	50	15½ May	16½ Aug	
Nova Scotia Lt & Pr common	—	—	18¼	18¼	50	16½ Apr	20¾ Jan	
Orange Crush Ltd.	—	5¾	5¾	5¾	50	4 Jun	7 Mar	
Power Corp of Canada 6% 1st pfd.	100	111	111	111	32	104 Apr	111 Mar	
6% N C part 2nd preferred	50	—	a51	a51	10	51 Jun	54 Feb	
Reitmans (Can) Ltd 5% red pfd.	20	—	17¾	17¾	460	16¾ Apr	18 Jan	
Russell Industries Ltd.	—	16¾	16¾	16¾	970	15 Jun	18¾ Jan	
Sangamo Co Ltd.	—	—	9¼	9¼	50	9¼ Aug	10½ Jan	
Southern Canada Pr 6% pfd.	100	a110½	a110	a110½	10	108 Jun	113 Apr	
Southmont Invest Co Ltd.	—	43c	43c	43c	1,509	41c Jan	46c Mar	
Trans-Telegraph	—	—	30c	30c	4,000	25c July	65c May	
Union Gas of Canada Ltd.	—	13¼	12¾	13¼	1,029	9 Jan	13¼ Aug	
United Corporations class A	—	27¼	27¼	27¼	25	27¼ Aug	29 Jan	
Class B	—	—	20	20	35	19 July	21 Feb	
United Distillers of Canada Ltd.	—	—	23	23	25	21 Apr	25 May	
Westeel Products Ltd.	—	40	39	40	240	35½ Feb	40 May	
Wilson Ltd (J C)	—	11	11	11	225	11 Jun	12½ Jan	
Windsor Hotel Ltd.	—	13	13	13	10	12½ May	16 Jan	
Mining Stocks—								
Anaconda Lead Mines	—	27c	27c	30c	5,200	17¾c Jun	65c Jan	
Band-Ore Gold Mines Ltd.	1	—	7c	7c	1,000	4¾c May	9c Feb	
Base Metals Mining Corp Ltd.	—	33c	33c	37c	4,000	20½c Jun	65c Jan	
Bob's Lake Gold Mines Ltd.	1	4½c	4½c	4½c	2,000	4c July	9½c May	
Bouzan Gold Mines Ltd.	1	—	7c	8c	11,000	5c Mar	25c Feb	
Brazil Gold & Diamond M Corp.	1	—	3c	4c	3,000	1c July	4c Aug	
Candego Gold Mines	1	—	6½c	7¼c	7,000	5c Jun	39c Jan	
Cartier-Malartic Gold Mines Ltd.	1	—	1½c	2c	6,000	1½c July	3c Jan	
Centremaque Gold Mines Ltd.	1	—	5½c	6½c	17,000	3½c July	13c Jan	
Cheskirk Mines Ltd.	1	—	5½c	6c	11,000	4¾c Jun	10c Jan	
Cochonour Willans Gold Mines Ltd.	1	—	2 7/8	2 7/8	500	2 3/5 Jun	2 7/8 Aug	
Consolidated Beattie Mines Ltd.	2	—	65c	67c	10,000	43c Jun	67c Aug	
Consol Central Cadillac Mines Ltd.	1	8c	8c	9c	31,500	5½c Jun	16c Jan	
Cortez Explorations Ltd.	1	4½c	4¾c	4 7/8c	15,000	3¾c Mar	7½c Apr	
Cournot Mining Co Ltd.	1	—	15c	16c	2,200	10c May	18c Jan	
Dome Mines Ltd.	—	—	20¼	20¼	335	15¼ Jan	20¼ Aug	
Donalda Mines Ltd.	1	—	58½c	59½c	1,500	39c May	62c July	
Dulama Gold Mines Ltd.	—	—	18c	18c	500	16c Jun	25c Feb	
Duvay Gold Mines Ltd.	1	—	7c	7c	4,000	6c Jun	16¾c Jan	
East Malartic Mines Ltd.	1	2 1/8	2 1/8	2 1/8	100	1 1/8 May	2 1/8 Apr	
East Sullivan Mines Ltd.	1	2 3/5	2 3/5	2 3/5	10,800	1 1/5 Jun	3 1/5 Jan	
Elder Mines Ltd.	1	—	42c	43c	4,500	35c May	43c Aug	
Eidona Gold Mines Ltd.	1	65c	65c	69c	12,000	42c Jun	78c Jan	
El Pen-Rey Mines Ltd.	1	20c	20c	22½c	21,200	19c Aug	24½c July	
Formage Gold Mines Ltd.	1	—	5c	6c	3,000	4c July	10c Mar	
Giant Yellowknife Gold.	1	6.90	6.85	7.10	800	5.60 Jan	7.10 Aug	
God's Lake Gold Mines Ltd.	—	—	44c	49c	3,000	33c May	49c Aug	
Goldbeam Mines Ltd.	1	—	7c	7c	500	5c Jun	11c May	
Goldora Mines Ltd.	1	5c	5c	6c	1,500	3c Jun	9½c Feb	
Hasaga Gold Mines Ltd.	1	52c	52c	52c	2,000	38c May	52c Aug	
Heva Gold Mines Ltd.	1	—	8c	8c	3,000	8c Aug	12c Jan	
Hollinger Cons Gold Mines Ltd.	5	—	10	10¾	330	8 7/5 May	12¼ Jan	
Howey Gold Mines Ltd.	1	—	35c	35c	500	31c Jun	35c Aug	
Hudson-Rand Gold Mines Ltd.	1	14¾c	14¾c	15c	5,000	9½c Feb	23c Apr	
J-M Consol Gold Mines Ltd.	1	—	a1c	a1c	57	1c Aug	3½c Mar	
Joliet-Quebec Mines Ltd.	1	—	50c	55c	11,300	26c Jun	55c Aug	
Kerr-Addison Gold Mines Ltd.	1	17¾	17¾	18	370	14½ Feb	18 Aug	
Kirkland Lake Gold Mining Co.	1	1 1/4	1 1/4	1 1/2	600	1 1/5 Feb	1 1/5 Jan	
Lake Lingman Gold Mining Co Ltd.	—	—	46c	46c	1,000	31¾c May	55c Jan	
Lake Rowan (1945) Mines Ltd.	1	8½c	8½c	8½c	2,497	6¼c Jan	10c Apr	
Lake Shore Mines Ltd.	1	15¼	15¼	15¾	750	11¾ Jan	15¾ Aug	
Leitch Gold Mines Ltd.	1	—	1 1/2	1 1/2	700	94c May	1 1/4 Mar	
Lingside Gold Mines Ltd.	1	4c	4c	4c	1,000	3c Jun	6½c Jan	
Louvicourt Goldfields Ltd.	1	—	14c	18c	10,100	8c May	45c Jan	
Macassa Mines Ltd.	1	—	2 1/2	2 1/2	100	2 1/2 May	2 1/2 Aug	
Macdonald Mines Ltd.	1	—	40c	43c	4,500	19c May	70c Jan	
Madsen Red Lake Gold Mines	1	2 9/10	2 9/10	3 1/10	700	2 7/5 Jan	3 1/10 Aug	
Malartic Gold Fields Ltd.	1	2 7/5	2 7/5	2 7/5	5,600	2 1/2 Jan	2 7/5 Aug	
McIntyre-Porcupine Mines Ltd.	5	—	63¼	63¼	200	51 Jan	64 Aug	
Mining Corp of Canada Ltd.	—	—	11¼	11¼	1,300	8 5/10 Jun	12½ Jan	
Nechi Cons Dredging Ltd.	1	—	81c	83c	2,500	72c Apr	84c Jan	
New Jason Mines Ltd.	1	59c	59c	60c	2,500	51c Jun	75c Feb	
Normetal Mining Corp Ltd.	—	—	2 1/2	2 1/2	2,900	1 7/2 Jan	3 7/10 Jan	
O'Brien Gold Mines Ltd.	1	1 7/5	1 7/5	1 1/4	3,700	1 1/5 Jan	1 1/5 Jan	
Osisko Lake Mines Ltd.	1	—	53½c	93½c	500	75c July	1 03 Jan	
Pickle Crow Gold Mines Ltd.	1	—	2 1/2	2 1/2	500	1 1/5 Jun	2 1/2 Jan	
Pioneer Gold Mines of B C	1	3 1/4	3 1/4	3 1/2	300	3 1/5 Jun	3 1/2 Aug	
Pitt Gold Mining Co Ltd.	1	—	5½c	5½c	10,300	4c Jun	9c Jan	
Preston East Dome Mines	1	—	1 7/10	1 7/10	100	1 1/4 July	1 7/10 Aug	
Quebec Labrador Develop Co Ltd.	1	—	22c	22c	3,000	17c Jun	67c Jan	
Quebec Manganese Mines Ltd.	1	3c	3c	4c	10,000	2c July	8c Jan	
Quebec Yellowknife Gold Mines Ltd.	1	4c	4c	4c	10,000	3c May	7c Feb	
Queumont Mining Corp Ltd.	—	—	16 1/4	16 1/4	1,275	11¼ Jun	16¼ Jan	
Santiago Mines Ltd.	50c	5½c	5½c	6c	24,500	5¼c Jun	14c Jan	
Senator-Rouyn Ltd.	1	38c	38c	38c	2,000	35c July	48c Jan	
Sherritt-Gordon Mines Ltd.	1	2 3/5	2 2/8	2 6/5	40,280	1 2/5 May	2 6/5 Aug	
Siscoe Gold Mines Ltd.	1	—	24c	24c	1,000	20c May	42c Jan	
Sladen-Malartic Mines Ltd.	1	—	50c	53c	4,000	25c Mar	53c Aug	
Stadacona Mines (1944) Ltd.	—	—	47c	50c	11,043	41c Jun	53c Jan	
Steep Rock Iron Mines	1	1 7/1	1 6/8	1 7/1	650	1 3/5 Apr	1 1/1 July	
Sullivan Cons Mines Ltd.	1	—	1 6/5	1 7/8	5,500	1 3/10 May	1 9/10 Jan	
Tibbelsmont Goldfields	1	10c	10c	12c	2,500	2c May	14½c July	
Torbrut Mines Ltd.	1	1 07	1 01	1 07	5,500	74c Jun	1 13 May	
Trebor Mines Ltd.	1	10c	10c	11¾c	21,500	10c Aug	73c Jan	
United Asbestos Corp.	1	42½c	42½c	45c	19,600	42c May	1 28 Jan	
Vinray Malartic Mines Ltd.	1	—	2c	2c	500	2c Jun	4¼c Jan	
Westville Mines Ltd.	1	5c	4¾c	6c	39,000	3c Feb	10c Jan	
Oil Stocks—								
Anglo-Canadian Oil Co Ltd.	—	—	3 30	3 55	3,200	2 90 Jun	5 30 Jan	
British Doman Oil & Dev Corp.	—	—	23c	25c	4,000	20c July	36½c Feb	
Calgary & Edmonton Corp Ltd.	—	5 1/4	4 1/4	5 1/4	1,800	3 85 Jun	6 60 Jan	
Calmont Oils Ltd.	1	31c	31c	31c	1,000	31c Aug	43c May	
Cons Homestead Oil Co Ltd.	—	6c	6c	7c	3,500	5c Jun	12c Jan	
Dalhousie Oil Co Ltd.	—	36½c	36½c	37½c	4,000	33c Jun	37½c Aug	
Gaspe Oil Ventures Ltd.	1	1 1/5	1 1/5	1 1/3	3,950	89½c Feb	2 00 May	
General Petroleum class A	—	—	80c	80c	500	76c Jun	88c Apr	
Home Oil Co Ltd.	—	10¼c	10c	10¼c	2,843	8 50 Jun	13¼ Jan	
New Pacalta Oils Co Ltd.	—	11¾c	11c	11¾c	3,000	8c Jun	14c Jan	
Okalta Oils Ltd.	90c	—	1 1/5	1 1/1	400	1 20 Feb	2 60 Apr	
Pan Western Oils Ltd.	—	—	17c	18c	1,500	9¼c May	25c Apr	
South Brazeau Petroleum Ltd.	—	—	14¾c	15c	3,500	10½c Jun	22c Jan	

STOCKS—	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1					
Par	Low	High	Low	High					
Abitibi Power & Paper common.....	14 1/4	12 1/4	14 1/4	2,145	9 1/4	May	17	Jan	
\$1.50 preferred.....	20	18 1/2	18 1/2	1,440	16	Jun	20 1/4	Jan	
Acadia-Atlantic class A.....	22 1/2	22	22 1/2	200	19 1/4	Jun	25	Jan	
Preferred.....	100	100	100	5	99	Jun	103	Jan	
Agnew-Surpass.....	—	8 3/4	9 1/8	280	7 7/8	Jun	9 1/2	Jan	
Akaiicho Yellowknife.....	1	—	74c	75c	2,100	55c	Jun	85c	Apr
Alberta Pacific Cons.....	1	—	17c	17c	1,000	16c	Jun	27 3/4c	Jan
Algoma Steel.....	40 1/2	40 1/2	41 1/2	225	35	May	56	Jan	Jan
Aluminium Ltd.....	51	51	52	710	40 1/4	Jun	61 1/2	Jan	Jan
Aluminum Co. of Canada pfd.....	25	26	26 1/4	1,135	25 1/4	May	26 1/4	July	July
Amalgamated Larder Mines.....	1	21c	18c	25c	17,050	12c	May	25c	Aug
American Nepheline.....	—	—	25c	25c	1,000	25c	Aug	38c	Jan
American Yellowknife.....	1	13 1/2c	13 3/4c	14 3/4c	17,600	9c	Jun	20c	Jan
Anaconda Lead.....	—	27c	27c	30c	10,000	16c	Jun	68c	Jan
Anglo Canadian Oil.....	—	3.50	3.20	3.60	17,000	2.85	Jun	5.30	Jan
Anglo-Huronian.....	—	—	9.55	9.70	300	8.65	Mar	10 1/4	Jan
Anglo Rouyn Mines.....	1	45c	41c	46c	24,700	22 1/2c	Feb	46c	Aug
Ansel Gold.....	—	5 1/2c	4 1/2c	5 1/2c	47,300	2 1/4c	July	7c	Jan
Apex Consol Resources.....	—	4c	4c	4 3/4c	4,600	3c	May	7 3/4c	Jan
Aquarius Porcupine.....	1	—	12c	13 3/4c	6,500	5c	Jun	15c	Aug
Area Mines.....	1	—	12c	15c	2,600	10c	May	23c	Jan
Argus Corp common.....	—	5 3/4	5 3/4	5 3/4	425	5 1/4	Jun	6 1/2	Jan
Preferred.....	100	64	64	64	20	60	Jun	74	Mar
Arjion Gold.....	1	21c	21c	22 1/2c	13,600	8c	Jan	30c	May
Armistice.....	1	—	11c	12c	3,500	8c	Jan	14 1/2c	Jan
Ashley Gold & Oil.....	1	14c	4c	4 1/4c	16,000	3c	Jun	9 1/2c	Jan
Athona Mines (1937).....	1	13c	12 1/2c	15c	26,900	9c	May	18c	Apr
Atlantic Oil.....	—	68c	68c	70c	5,200	50c	May	94c	Jan
Atlas Steels.....	—	10 3/8	10 1/4	10 1/2	1,466	10	Jun	12 1/4	Jan
Atlas Yellowknife.....	1	—	12 1/2c	13 1/2c	3,300	8c	Jun	15c	Feb
Aubelle Mines.....	1	8c	7 1/4c	9c	9,200	6c	Jun	11 1/2c	Jan
Aumaque Gold.....	1	—	16 1/2c	18c	12,000	10c	May	38c	Feb
Aunor Gold.....	1	3.75	3.60	4.00	5,000	3.00	Jun	4.00	Aug
Auto Fabric class A.....	—	—	6	6	50	5 3/4	July	10	Feb
Bagamac Mines.....	1	18 1/2c	18 1/2c	20c	10,100	14c	Jun	27c	Jan
Bankfield Consolidated.....	1	—	5 1/2c	6 1/2c	4,900	4 1/2c	Jun	11c	Jan
Bank of Montreal.....	10	26 1/4	26	26 1/4	860	25	Jun	26 3/4	Jan
Bank of Nova Scotia.....	10	—	35 1/2	35 1/2	105	34 1/4	July	36 1/4	Apr
Bank of Toronto.....	10	—	37	37	65	35 1/2	Jan	37 3/4	Mar
Barymin Co Ltd.....	—	92c	80c	92c	4,500	80c	Aug	1.06	May
Base Metals Mining.....	—	34c	34c	37c	20,000	20c	Jun	65c	Jan
Beatty Bros.....	—	13 1/4	13	13 1/2	575	12	July	14 1/4	May
Bell Telephone.....	25	42 3/8	42 1/4	42 3/4	5,020	38 7/8	Feb	42 3/4	Jan
Belletierre Quebec.....	1	—	6.50	6.50	200	5.00	Jan	7.50	Apr
Bevcourt Gold.....	1	28c	27c	30c	12,700	18c	May	33c	Feb
Bidgood Kirkland Gold.....	1	—	6c	6 1/4c	8,300	3 3/4c	May	16c	Jan
Blue Ribbon Corp common.....	—	12	12	12	25	9 3/4	Jun	12	July
Bobjo Mines.....	1	15c	15c	17c	6,854	10 1/4c	Mar	25c	May
Bonetal Gold.....	1	18c	18c	19c	7,500	11c	May	22c	Apr
Bordulac.....	1	16c	16c	17 3/4c	12,500	8c	May	19c	July
Boyamar.....	1	—	35c	42c	24,197	26c	Feb	45c	Apr
Bralorne Mines.....	—	—	10 1/4	10 1/2	2,450	8.25	Mar	10 1/2	Aug
Brand & Millen class A.....	—	—	45c	45c	100	45c	Aug	1.25	Jan
Brazilian Traction Light & Pwr com.....	—	20	19 1/2	20	2,470	17 1/4	Jun	20 1/4	Apr
British American Oil common.....	—	24 1/4	24 1/4	24 1/2	560	22	Mar	24 1/2	Jan
Preferred.....	25	—	24 3/4	25	90	24	Jun	25 1/2	Jan
British Columbia Elec 4 3/4% pfd.....	100	99 1/4	99	99 1/4	65	97	May	101 3/4	Jan
British Columbia Forest Products.....	—	2 1/4	2 1/4	2 1/2	2,650	2 1/4	Aug	3	Jan
British Columbia Packers class A.....	—	—	11	11	30	10	Jun	13	Jan
British Columbia Power class A.....	—	—	26 1/2	26 1/2	335	25	Mar	26 1/4	Jan
Class B.....	—	—	2 1/2	2 1/2	200	2	Jun	3 1/4	Jan
British Dominion Oil.....	—	23 1/2c	19 3/4c	26c	59,600	18c	May	37c	Feb
Broulain Porcupine.....	1	—	38c	38c	9,250	30c	Jun	38c	Apr
Bruck Mills class A.....	—	—	15 1/4	15 1/4	75	14 3/4	July	17	Jan
Class B.....	—	—	4 1/2	4 1/2	10	4 1/2	Aug	5 1/4	Jan
Buffadison Gold.....	1	19 1/2c	19 1/2c	23c	58,500	10c	Jun	24c	Jan
Buffalo Ankerite.....	1	2.25	2.20	2.30	5,620	1.60	Jun	3.05	Jan
Buffalo Canadian.....	—	—	12 1/2c	14c	12,200	8c	Jun	20c	Feb
Buffalo Red Lake.....	1	7 1/2c	7 1/2c	7 3/4c	2,000	5c	May	9 1/2c	Jan
Building Products.....	—	—	31	31	10,915	27	May	33	Jan
Burlington Steel.....	—	—	13	13	125	12 1/4	July	14 1/4	Jan
Burns & Co class A.....	—	—	24	24	100	24	Aug	29 1/4	Jan
Class B.....	—	—	14	14 1/2	254	12 1/2	Jun	17 1/2	Feb
Burrard class A.....	—	—	7 3/8	8	290	6 3/8	Jun	8 1/4	Jan
Calgary & Edmonton.....	—	5.50	4.30	5.50	13,675	3.75	Jun	6.60	Jan
Callinan Flin Flon.....	—	—	8c	8 1/2c	6,000	4 1/2c	Jun	9 1/2c	Aug
Calmont Oils.....	1	30 1/2c	30 1/2c	32 1/2c	10,000	30c	Jun	54c	Jan
Cainorth.....	—	—	9c	9c	500	9c	Aug	14c	May
Campbell Red Lake.....	1	3.20	3.00	3.30	8,750	2.70	Jan	3.75	Mar
Canada Bread 4 1/2% preferred.....	100	—	85	85	15	84	July	87 1/2	Feb
Canada Cement common.....	—	25 1/2	25 3/4	25 1/4	295	22	Jun	26 1/4	Jan
Preferred.....	20	—	28	28	25	27	Jun	30	Feb
Canada Maiting.....	—	44 1/4	44 1/4	44 1/4	15	43	Mar	50	Jan
Canadian Northern Power.....	—	—	9 3/8	9 3/4	175	8 3/4	Jun	10	Mar
Canada Packers class A.....	—	32 1/2	32	32 1/4	160	29	Jun	33 1/2	Jan
Class B.....	—	15 1/2	15 1/2	15 1/2	230	14 3/4	July	16 1/2	Apr
Canada SS Lines common.....	—	14	12 1/2	14	1,355	12	Jun	14 1/4	Jan
Preferred.....	50	—	35 1/2	35 3/4	310	33 1/2	Jun	37 1/4	Mar
Canada Wire & Cable class B.....	—	31	29	31	125	24 3/4	Jan	31	Aug
Canadian Bakeries.....	—	—	6	6	45	5 1/2	Apr	8	May
Canadian Bank of Commerce.....	10	23 3/4	23 3/4	24	1,050	22 1/2	Feb	24 1/4	Jan
Canadian Breweries.....	—	21 3/8	20 7/8	21 1/2	3,365	19	Jun	21 1/2	Aug
Canadian Cannery common.....	—	17 1/2	17	17 1/4	465	13 1/2	Jun	18	Jan
1st preferred.....	20	23 3/4	23	23 3/4	250	23	Aug	25	Mar
Conv preferred.....	—	17	17	17 1/2	685	13 1/2	Jun	18	July
Canadian Car common.....	—	12	11 1/2	12	850	9 1/4	Jun	14 1/4	Jan
Class A.....	20	14 1/4	14 1/4	14 1/2	680	13	Jun	17	Jan
Canadian Celanese common.....	—	21 1/2	21	21 1/2	595	19	Jun	22 1/4	Jan
Canadian Dredge.....	—	—	21	21	100	18 1/2	Jun	28 1/2	Jan
Canadian Food Products common.....	—	—	6	6	50	4 1/4	Jun	8 1/4	Jan
Class A.....	—	10	9 1/4	10	500	8 1/4	Jun	13 1/4	Jan
Canadian Ice Machine common.....	1	—	5	5	100	5	Aug	5 1/2	Feb
Canadian Indus Alco "A" voting.....	—	9 1/8	9	9 1/4	625	8 3/8	Jun	11 1/4	Jan
Class B.....	—	9	8 3/4	9	175	8 3/4	Aug	11 1/4	Jan
Canadian Locomotive.....	—	25 1/4	24 3/4	25 1/2	502	24	Jun	36 1/4	Jan

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED AUGUST 12

STOCKS—						STOCKS—					
Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1		Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1	
		Low High		Low	High			Low High		Low	High
Canadian Malartic	100	70c 70c	1,050	55c Jun	79c Jan	Goodyear Tire preferred	50	51 1/4 51 1/2	127	50 1/4 Apr	53 Feb
Canadian Oil Cjs 8% pfd	100	147 147	5	141 Apr	150 Feb	Gordon Mackay class A	10	10 10	1,615	9 1/2 Jan	10 1/4 Jan
5% preferred	100	98 1/2 100	60	97 1/2 Jun	101 Feb	Graham Bousquet	1	16 1/2c 16 1/2c 16 1/2c	1,000	10 1/2c Feb	16 1/2c Aug
Canadian Pacific Railway	25	15 1/2 14 1/2 15 1/4	7,350	11 1/2 Jun	17 1/4 Jan	Grandoro Mines	1	14c 14c 14 1/2c	1,000	14c Jun	17 1/2c Jan
Canadian Tire Corp	100	26 26	100	22 Jan	28 1/2 May	Great Lakes Paper common	12	10 1/2 12	1,730	9 1/4 Jun	10 Jan
Canadian Utilities preferred	100	99 99	5	99 Aug	102 Feb	Great West Coal	1	16 16	25	16 Aug	18 Jan
Cariboo Gold	1	1.17 1.24	1,200	1.14 Jun	1.50 Jan	Guayana Mines	1	63c 58c 65c	4,320	45c May	80c Jan
Castle-Trethewey	1	1.51 1.60	3,600	1.40 Jun	1.74 Apr	Gulf Lead Mines	1	35c 38c	11,650	35c Jun	65c Jan
Central Leduc Oil	1	75c 79c	3,000	56c May	1.65 Jan	Gunnar Gold	1	20c 19c 20c	5,400	16c Jun	25c Jan
Central Patricia Gold Mines	1	82c 82c 85c	11,050	65c May	1.45 Jan	Gwillim Lake	1	8c 8c 9c	1,500	6c Jun	17 1/2c Mar
Central Porcupine	1	23c 22c 24c	25,100	14c Jun	32c July	Gypsum Lime & Alabastine	1	15 1/2 15 1/2	435	14 Jun	17 Jan
Centremaque Gold	1	5 1/2c 7c	23,500	3 1/2c July	13 1/2c Jan	Hahn Brass preferred	20	20 20	20	20 Apr	20 Apr
Chemical Research	50c	57c 45c 65c	33,300	41c May	98c Mar	Hallnor Mines	1	4.10 4.10 4.10	149	2.50 Mar	4.50 Jan
Cheslerville Mines	1	5 1/2c 6c	19,300	4c May	10c Jan	Hard Rock Gold Mines	1	21c 21c 23 1/2c	16,200	15c Mar	24 1/2c Jan
Chimo Gold	1	2.40 2.37 2.50	5,347	2.18 Jun	2.85 Feb	Harding Carpets	1	10 10	335	9 1/2 Jun	12 Jan
Citralam Malartic	1	3c 3c	10,000	2 1/4c Jun	5 1/4c Jan	Harker Gold	1	7c 7c	4,400	6c July	10c Feb
Cochonour Willams	1	2.79 2.71 2.79	8,275	2.00 Jan	2.81 Aug	Harricana Gold	1	6 1/2c 6 1/2c 7c	2,766	5c July	10c Jan
Cochrane Dunlop common	1	8 7 8	600	6 Mar	8 Aug	Hasaga Gold	1	51c 51c 53c	8,600	35c Jun	83c Jan
Cockshutt Plow	1	12 1/4 12 1/4	768	11 May	14 1/4 Jan	Heath Gold	1	6 1/2c 6 1/2c	1,000	6c Jun	9c Jan
Coin Lake	1	25c 30c	3,500	17c Jan	30c Apr	Hedley Mascot	1	23c 26c	3,500	21c Jun	59c Feb
Colomac Yellowknife	1	4 1/2c 4 1/4c 4 1/2c	7,000	4c July	7c Feb	Heva Gold Mines	1	11c 8c 11 1/4c	32,600	6c May	13 1/2c Jan
Commoil	1	35c 35c 35c	22,000	35c Aug	36c Apr	Highland-Bell	1	55c 55c	600	50c July	65c Jan
Commonwealth Petroleum	1	66c 66c	1,000	64c Jun	1.24 Jan	Highridge Mining	1	10 1/2c 10 1/2c 11c	32,000	6c Mar	11c Aug
Conduits National	1	6 6	200	5 Jun	6 1/2 Jan	Highwood Sarcee	1	7c 7c	1,000	7c Aug	13c Jan
Coniagas Mines	5	1.33 1.32 1.35	900	1.32 Aug	1.60 Jun	Hinde & Dauch	1	15 3/4 16	325	15 1/2 July	19 1/2 Jan
Coniagum Mines	1	1.09 1.00 1.10	8,500	85c Jun	1.15 July	Hochinger Consol	1	10 9.85 10 1/2	475	8.75 May	12 1/2 Jan
Consolidated Astoria	1	13c 12 1/4c 14 1/4c	19,220	9 1/2c May	38c Feb	Homer Yellowknife	1	5c 5c	500	4c Jun	4 1/2c Feb
Consolidated Bakeries	1	10 3/4 11 1/4	328	7 1/4 Jun	11 1/4 Aug	Hosco Gold Mines	1	15 1/2c 15 1/2c 17 1/2c	19,200	13 1/2c July	32c Feb
Consolidated Beattie Mines	2	65c 62c 70c	100,536	40c Jun	70c Aug	Howey Gold	1	35c 32c 35c	7,450	27c Jun	38c Apr
Cons Central Cadillac	1	8 1/2c 8 1/2c	1,000	6c Jun	8 1/2c Aug	Hoyle Mining	1	26c 28c	1,000	23 1/2c Jun	39c Jan
Consolidated Duquesne	1	57c 60c	4,317	42c Apr	65c Jun	Hudson Bay Mining & Smelting	1	46 46 48 1/2	1,375	38 1/4 Jun	57 Jan
Consolidated Homestead Oil	1	6 1/2c 7c	6,000	5 1/2c Jun	12c Jan	Hugh Malartic	1	3c 3c 3 1/4c	7,500	2c Jun	6c Jan
Consolidated Lebel	1	10c 10c	7,466	5c July	17 1/4c Feb	Huron & Erie common	100	114 114	10	110 Jun	117 Jan
Consolidated Mining & Smelting	5	99 98 1/2 100	2,612	81 Jun	123 Jan	Imperial Bank	10	30 29 1/4 30	370	27 1/2 Feb	30 Aug
Cons Press class A	1	6 3/4 6 3/4	50	6 July	8 1/2 Jan	Imperial Oil	1	18 1/2 18 1/2 18 1/2	14,223	16 1/2 Feb	19 1/2 Jan
Consumers Gas	100	152 1/2 150 152 1/2	195	148 1/2 Mar	152 1/2 Jan	Imperial Tobacco of Canada ordinary	5	14 14 14 1/2	4,501	13 1/2 Mar	14 1/4 Jan
Conwest Exploration	1	1.12 1.08 1.14	7,762	76c Jun	1.45 Jan	Preferred	1	7 7 7	10	6 1/2 Jan	7 1/2 Apr
Corrugated Paper Box common	1	19 19	100	18 1/2 May	21 Apr	4% preferred	25	25 1/2 25 1/2	550	24 1/2 Jan	25 1/2 Aug
Cosmos Imperial Mills	1	13 3/4 14	100	13 1/2 Aug	15 1/2 Jun	Indian Lake	1	4 1/2c 4c 5c	4,000	3c May	7 1/4c Jan
Courmor Mining	1	13c 15c	1,583	10c Jun	18 1/4c Jan	Industrial Accept common	1	22 1/2 22 1/2	50	20 1/2 Mar	23 July
Craig Bit common	1	5 1/4 5 1/4	200	5 1/4 Jan	6 Feb	Inglis (John) & Co	6	7 1/2 7 1/2	260	7 1/2 July	9 Feb
Crestaurum Mines	1	22c 22c	500	16c Jun	30c Jan	Inspiration Mining	1	38c 37c 39 1/2c	7,300	30c Jun	54c Jan
Croinor Pershing	1	58c 55c 58c	5,200	40c Feb	65c May	International Bronze Powders com	1	4 1/2 4 1/2	50	4 1/2 Aug	7 1/2 Feb
Crow's Nest Coal	100	51 48 1/4 51	155	45 1/2 Mar	52 Jan	International Coal & Coke	1	21c 22c	2,000	21c Aug	33c Jan
D'Aragon Mines	1	7 1/2c 8 1/2c	25,000	5 1/2c Jun	15c Jan	International Metals preferred	100	22 1/4 22 1/4	245	21 1/2 July	25 1/2 Jan
Davies Petroleum	1	17c 19c	6,000	16c Jun	43c Jan	International Milling preferred	100	100 1/2 100 1/2	10	99 3/4 Mar	110 1/2 Feb
Davis Leather class A	1	20 3/4 20 3/4	45	20 3/4 Aug	23 Feb	International Nickel Co common	1	33 1/4 33 1/4 34	2,915	29 Jun	36 Jan
Class B	1	7 7	100	7 July	9 1/2 Jan	International Petroleum	1	8 1/4 8 1/4 8 1/2	1,970	7 Jun	13 Jan
Decalta Oils Ltd	1	13 1/2c 11 1/4c 13 1/2c	10,200	10c Jun	33c Feb	International Uranium	1	24c 23c 25 1/2c	17,400	22c Jun	52c Jan
Delite Mines	1	1.67 1.67 1.75	1,700	1.20 Jan	1.76 Aug	Jackknife Gold	1	6 1/2c 7 1/4c	6,000	3 1/4c May	8c July
Delta Red Lake	1	7c 6 1/2c 7c	3,500	5c Jun	15c Jan	Jack Waite Mining	1	15c 17c	5,500	6c July	19c Jan
Discovery Yellowknife	1	30c 30c 32 1/4c	39,750	20c Jun	32 1/4c Aug	Jacola Mines	1	2 1/2c 2 1/2c	2,133	2c May	3 1/2c May
Distillers Seagrams	2	18 1/4 18 1/4 18 1/2	1,900	14 1/4 Jun	18 1/2 Aug	Jellicoe Mines (1939)	1	4 1/2c 4 1/2c	500	4 1/4c Mar	7c July
Dome Mines Ltd	1	19 1/2 19 1/2 20	1,915	15 1/4 Jan	20 1/2 Aug	Joburke Gold	1	22c 21c 25 1/2c	13,700	15 1/2c Mar	27c Jun
Dominion Bank	10	26 1/2 26 1/4 26 1/2	1,145	24 1/2 Feb	26 1/2 Aug	Joliet Quebec Mines	1	45c 45c 55c	60,914	26c Jun	55c Aug
Dominion Foundry & Steel	1	23 23 24	351	22 1/2 Jun	27 1/4 Jan	Kayrand Mining	1	5c 8 1/2c	11,000	4 1/2c Jun	14c Jan
Dominion Magnesium	1	10 1/4 9 1/2 10 1/4	760	8 Jun	14 1/4 Jan	Kelore Mines	1	9 1/2c 9 1/2c 10 1/2c	8,000	7c July	23c Jan
Dominion Maltin	1	25 25 25	25	25 Aug	25 Aug	Kerr-Addison	1	17 1/2 18	7,050	14 1/4 Jan	18 Aug
Dominion Steel & Coal class B	25	16 1/2 16 1/2 16 1/2	1,880	13 1/2 Jun	17 1/4 Jan	Kirkland Golden Gate	1	4 1/2c 4 1/2c	2,500	3c Jun	10c Jan
Dominion Stores	1	27 1/4 27 27 1/4	755	21 1/2 Feb	27 1/4 Aug	Kirkland-Hudson	1	68c 69c	1,000	41c Jan	95c Apr
Dominion Tar & Chemical pfd	23.50	21 21	50	19 1/4 Apr	22 Feb	Kirkland Lake	1	1.45 1.43 1.50	9,000	1.19 Jun	1.67 Jan
Dominion Textile common	1	11 1/4 11 1/4 11 1/2	455	10 1/2 Jun	12 May	Kirkland Townsite	1	14 1/4c 13c 14 1/4c	3,100	11c May	17c Jan
Dominion Woollens	1	11 1/2 11 1/2 11 1/2	525	11 1/4 May	13 1/2 Jan	Labatt (John) Ltd	1	19 17 20	525	19 July	23 1/2 Jan
Donalda Mines											

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED AUGUST 12

STOCKS—							STOCKS—								
Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1		Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1			
		Low	High		Low	High			Low	High		Low	High		
McWatters Gold	9 7/8c	9 7/8c	9 7/8c	1,000	8c Jun	12c Jan	Shea's Winnipeg Brewing class A	—	12	12 1/2	610	11 1/4 Mar	12 1/2 May		
Mercury Mills	6 1/2	6 1/2	6 1/2	390	6 1/2 Jun	7 3/4 Jan	Sheep Creek Gold	50c	1.20	1.20	1,600	1.01 Jun	1.60 Jan		
Mid-Continent Oil	4c	4c	5c	7,000	3 1/2c Jun	7 1/2c Mar	Sherritt Gordon	1	2.43	2.26	211,090	1.25 Jun	2.65 Aug		
Milton Brick	—	1.15	1.25	1,400	95c July	1.55 Jan	Sick's Breweries common	—	18	17 1/2	18	15 3/4 Mar	18 1/2 May		
Mining Corp	—	11	11 1/2	1,330	8.25 Jun	12 Jan	Voting trust certificates	—	—	17	17 3/4	305	15 3/4 Feb	18 May	
Model Oils	—	31c	31c	500	29c Jun	48c Jan	Silanco Mining	—	39c	37c	40c	13,550	31c Jun	65c Apr	
Monarch Mortgage & Inv	—	6 1/2	6 1/2	30	6 1/2 Mar	7 Aug	Silknet Ltd common	—	5	15	15	25	11 1/4 Apr	15 May	
Moneta Porcupine	—	44c	45c	9,300	37c Jun	60c Jan	Silver Miller Mines	—	38c	35c	39c	15,500	32c Jun	48 1/2c Mar	
Montreal Locomotive	—	18	17 1/4	18	17 1/4 Jun	23 1/2 Jan	Silverwood Dairies class A	—	—	8 1/2	8 1/2	275	8 1/4 Apr	9 1/2 Jan	
Moore Corp common	—	70 3/4	71	275	64 3/4 Jun	73 1/2 Jan	Simpson's Ltd class A	—	24 1/2	24 1/2	25	1,010	24 1/4 Jun	30 Jan	
Myllamaque Mines	—	8c	8 1/2c	3,500	5 1/4c Jun	12c Jan	Class B	—	23	22 1/2	23	235	21 1/2 Jun	26 1/4 Jan	
National Drug common	—	7 1/2	8	230	6 Feb	8 July	Preferred	—	100	94 1/2	96	140	93 Jun	99 1/2 Jan	
Preferred	—	10 3/4	11 1/4	195	10 Mar	11 1/2 July	Siscoe Gold	—	24 1/2c	24c	24 1/2c	1,820	18 1/2c Jun	44c Jan	
National Grocers common	—	12 1/4	12 1/4	10	12 July	14 Jan	Sladen Malartic	—	52c	50c	54c	38,000	24c Feb	54c Aug	
Preferred	—	28	28	30	27 1/2 Apr	28 1/2 Jan	Slater (N) Co common	—	20	30	30	25	26 Feb	30 Aug	
National Hosiery class B	—	16 1/2	16 1/2	355	15 1/2 Mar	17 May	South Brazeau	—	15c	14 1/4c	15c	22,700	10c July	23c Jan	
National Petroleum	25c	33 1/2c	33 1/2c	9,500	27c Jun	47c Jan	Stadacona Mines	—	49c	46c	50c	25,313	41c July	54c Jan	
National Steel Car	—	18 1/4	18	1,060	16 3/4 Jun	23 1/2 Jan	Standard Chemical common	—	6 3/4	6c	6 3/4	1,185	5 Jun	7 Feb	
Negus Mines	—	2.40	2.35	2.46	7,800	1.95 May	Standard Paving common	—	11	10 3/4	11	1,020	7 Jan	11 July	
New Alger	—	8 1/4c	8 1/4c	5,067	6 1/4c Jun	15c Feb	Preferred	—	22	21 1/2	22	580	18 1/2 Jun	22 Feb	
New Calumet Mines	—	1.29	1.29	13,000	84c Jun	2.35 Jan	Standard Radio class A	—	—	4 1/2	4 1/2	565	4 Jun	5 Apr	
New Goldvue	—	27c	24c	4,625	20c Aug	31c May	Stanley Brock class A	—	—	7 3/4	7 3/4	50	7 1/4 Feb	9 1/2 Apr	
New Jason	—	58c	58c	5,633	47c May	75c Feb	Starratt Olsen Gold	—	1	70c	75c	10,600	50c Jun	80c Apr	
New Marion Gold	—	—	9c	1,500	5c Jun	23c Jan	Stedman Bros	—	—	15	15	75	13 1/4 Feb	15 July	
Newnorth Gold	—	—	4c	1,000	3c Jun	6c Jan	Steel Co of Canada common	—	83 1/2	83 1/2	83 3/4	143	78 Mar	85 Apr	
New Norzone	—	—	4 1/2c	2,500	3c Jun	18c Jan	Preferred	—	25	82	82	85	78 1/4 Mar	86 Feb	
New Pacalta Oils	—	11 1/2c	11 1/2c	28,300	7c May	14c Jan	Steeley Mining	—	5c	5c	6c	1,600	3 1/2c Jun	8 1/2c Jan	
New Thorbois	—	12 1/2c	12 1/2c	6,025	9c Jun	26c Jan	Steep Rock Iron Mines	—	1.71	1.65	1.74	20,750	1.26 Jun	1.83 July	
Nib Yellowknife	—	—	4 1/4c	11,500	4c May	8c Jan	Stovel Press preferred	—	10	5	5	300	4 1/2 Jun	5 1/2 Apr	
Nicholson Mines	—	62c	62c	20,250	47c May	1.03 Apr	Sturgeon River Gold	—	—	20 1/4c	21c	5,000	16c Mar	21c July	
Noranda Mines	—	58 1/2c	58	2,855	48 1/2 Jun	58 3/4 Jan	Sudbury Contact	—	—	6c	6c	1,000	5c May	11 1/2c Feb	
Norbenite Malartic	—	9 1/2c	7c	519,840	7 Aug	20c Jan	Sullivan Cons Mines	—	—	1.60	1.75	6,025	1.27 Jun	1.90 Jan	
Normetal Mining	—	2.50	2.45	5,430	1.70 Jun	3.75 Jan	Sylvanite Gold Mines	—	1.70	1.68	1.79	11,100	1.27 Jan	1.79 Aug	
Norppick Gold	—	5c	5c	15,000	4c Jun	13 1/2c Jan	Taku River	—	—	25c	26c	2,000	18c Jan	36c Feb	
Norseman Mines	—	—	4 1/4c	1,000	3 1/2c May	12c Jan	Taylor (Pearson) common	—	—	5 1/4	5 1/2	500	4 1/2 Jun	5 1/2 Aug	
North Inca Gold	—	21c	21c	4,700	19c July	40c Feb	Tech-Hughes Gold Mines	—	3.40	3.40	3.60	8,835	2.54 Jan	3.60 Aug	
Northland Mines	—	4c	3 1/2c	14,000	3 1/2c Aug	7 1/2 Apr	Thompson-Lundmark Gold Mines	—	13c	12c	13 1/4c	12,500	8 1/2c Jan	22c May	
North Star Oil common	—	9	8 1/4	665	6 May	10 July	Toburn Gold	—	1	65c	65c	68c	8,600	50c May	69c Jan
O'Brien Gold Mines	—	1.75	1.72	17,600	1.42 Jun	1.95 Jan	Torbrit Silver Mines	—	1	1.08	1.01	1.08	11,400	69c Jun	1.35 May
Okalta Oils	—	1.46	1.39	40,100	1.11 Feb	2.60 Apr	Towagmac Exploration	—	1	—	10c	10c	1,500	7c Jun	10c Feb
O'Leary Malartic	—	20 1/2c	20c	20,500	12c Jun	24c July	Tower Petroleum	—	1	37c	36c	37c	4,000	29c May	47c May
Omega Gold	—	—	3 1/2c	7,100	3c Jun	6c Jan	Traders Finance class A	—	—	18 1/2	20	349	17 Jun	20 Mar	
Omnitrans Exploration	—	—	3 1/2c	1,000	3c Jun	6 3/4c Jan	Transcontinental Resources	—	—	61 1/2c	65 1/2c	5,300	55c Feb	90c Apr	
Orange Crush	—	5 1/2	5 1/2	435	3 1/2 Jun	6 1/4c Mar	Transvision-Television	—	—	35c	25c	35c	8,000	25c Jun	65c May
Orenada Gold	—	—	8c	10,200	6c Jun	20c Feb	Union Gas	—	—	13 1/4	12 1/2	13 1/2	11,960	8 3/4 Jan	13 1/2 Aug
Orlac Red Lake	—	8c	6 3/4c	6,000	5c May	9c May	Union Mining	—	—	12c	12 1/2c	4,500	8 1/2c May	14c Jan	
Osisko Lake Mines	—	85c	84c	115,300	45c May	1.06 Jun	United Corp class A	—	—	27 1/2	27 1/2	25	27 July	30 1/2 Jan	
Osisko Lake Mines	—	—	11 1/2c	16,000	7c Jun	18c Jan	Class B	—	—	22	20	22	160	18 3/4 July	24 1/2 Jan
Pacific Petroleum	—	2.45	2.36	19,271	2.02 Feb	3.05 Jan	United Fuel class A preferred	—	50	50 1/2	51	175	47 Jun	52 Feb	
Page Hershey Tubes	—	44	44	510	36 1/2 Jan	45 1/2 May	Class B preferred	—	25	20 1/2	20 1/2	100	17 Mar	20 1/2 Aug	
Pamour Porcupine Mines Ltd	—	1.30	1.26	7,950	96c May	1.40 Apr	United Keno Hill	—	—	2.00	1.97	2.18	14,500	1.22 Jun	2.94 Jan
Pandora Cadillac	—	—	6c	2,500	4c Apr	8c Jan	United Steel	—	—	6	5 1/4	6	805	5 1/4 Jun	7 1/4 Jan
Pan Western Oil	—	—	16 1/2c	26,500	9c Jun	24 1/2c Apr	Upper Canada Mines	—	1	1.47	1.45	1.55	8,026	1.10 May	1.82 Jan
Paramaque Mines	—	—	3 1/2c	2,500	2 1/2c July	8c Jan	Ventures Ltd	—	—	5.25	5.15	5.25	2,875	4.00 Jun	6.40 Jan
Parbec Malartic	—	—	4c	2,000	3c Apr	5c Jan	Vicour Mines	—	1	8 1/2c	8 1/2c	10c	2,600	6c Jun	10c Aug
Paymaster Consol	—	36c	35c	9,250	30c Jun	42 1/2c Jan	Virginia Dare preferred	—	25	—	19	19	35	17 Jun	21 Mar
Perron Gold	—	—	70c	1,500	55c Jun	89c Jan	Waite Amulet	—	—	9.25	9.00	9.40	4,465	6.50 May	15 1/2 Feb
Piccadilly Porcupine	—	—	8 1/2c	8,500	7c Apr	15 1/4c Mar	Walker (Hiram) (G & W)	—	—	29 1/4	29 1/4	29 3/4	7,105	23 3/4 Jun	29 1/2 Aug
Pickle Crow Gold Mines	—	—	2.15	10,737	1.71 Jun	2.34 Jan	Wekusko Consol	—	—	9 1/4c	9 1/4c	9 1/4c	500	7c Jun	13 1/2c Jan
Pioneer Gold	—	3.45	3.40	1,500	3.00 Mar	3.65 Jan	Westeel Products	—	—	40	40	40	400	35 1/2 Feb	40 May
Porcupine Peninsular	—	—	5c	6,000	3c May	8c Jan	Western Grocers common	—	—	—	24	25	510	22 Apr	25 Aug
Porcupine Reef Gold	—	39c	35c	37,700	30c Jun	44c Jan	Weston (George) common	—	22 3/4	22 1/2	22 3/4	1,610	21 Mar	25 Apr	
Powell River	—														

OVER-THE-COUNTER SECURITIES

Quotations for Friday, August 12

Investing Companies

Mutual Funds—	Par	Bid	Ask	Mutual Funds—	Par	Bid	Ask
Aeronautical Securities	1	4.67	5.13	Managed Funds—			
Affiliated Fund Inc.	1 1/4	3.70	4.05	Automobile shares	1c	3.02	3.33
Amerex Holding Corp.	10	31	32 1/2	Business Equipment shares	1c	3.34	3.69
American Business Shares	1	3.63	3.98	Electrical Equipment shares	1c	3.50	3.86
Associated Standard Oilstocks				General Industries shares	1c	3.03	3.40
Shares series A	2	8 1/4	9	Home Furnishings shares	1c	3.31	3.65
Axe-Houghton Fund Inc.	1	6.76	7.31	Non-Ferrous Metals	1c	3.09	3.31
Axe-Houghton Fund B	5	13.78	14.98	Paper shares	1c	3.43	3.78
Beneficial Corp.	1	4 1/4	5 1/4	Petroleum shares	1c	4.13	4.55
Blair Holdings Corp.	1	1 1/2	2 1/4	Steel shares	1c	3.53	3.89
Bond Inv Tr of America	1	90.96	94.75	Manhattan Bond Fund Inc.	10c	6.98	7.65
Boston Fund Inc.	1	19.55	21.14	Mass Investors Trust—			
Bowling Green Fund Inc.	10c	7.95	7.96	Ctfs of beneficial interest	1	25.04	27.07
Broad Street Invest Corp.	5	15.03	16.25	Mass Investors 2nd Fund Inc.	1	11.23	12.21
Bullock Fund Ltd.	1	16.54	18.13	Mutual Invest Fund Inc.	1	13.55	14.80
Century Shares Trust	1	32.45	34.89				
Chemical Fund	1	13.34	14.42	Nation-Wide Securities—			
Christiana Securities com.	100	3,300	3,450	Balanced Fund	1	13.21	14.18
Preferred	100	134	139	National Investors Corp.	1	8.35	9.03
Commonwealth Investment	1	5.42	5.89	National Security Series—			
Delaware Fund	1	13.08	14.30	Bond series	1	6.53	7.19
Dividend Shares	25c	1.39	1.53	Low Priced Bond Series	1	5.79	6.33
				Preferred Stock Series	1	6.15	6.72
Eaton & Howard—				Income Series	1	4.01	4.38
Balanced Fund	1	24.91	26.64	Speculative Series	1	2.73	2.98
Stock Fund	1	16.65	17.80	Stock Series	1	4.36	4.77
Equity Fund Inc.	20c	3.65	3.84	Industrial Stock Series	1	5.30	5.79
Fidelity Fund Inc.	5	23.63	25.55	Selected Group Series	1	3.25	3.55
Financial Industrial Fund Inc.	1	1.71	1.88	Low Priced Com Stock Series	1	3.18	3.48
First Boston Corp.	10	27 1/4	29 1/4	New England Fund	1	14.12	15.14
First Mutual Trust Fund	1	4.82	5.36				
Franklin Custodian Funds Inc.				New York Stocks Inc.—			
Preferred stock series				Agriculture	1	8.95	9.81
Common stock series				Automobile	1	5.59	6.13
Fundamental Investors Inc.	2	13.30	14.58	Aviation	1	6.38	6.99
Fundamental Trust shares A	2	5.78	6.67	Bank stock	1	9.96	10.92
General Capital Corp.	1	46.33	49.82	Building supply	1	7.47	8.19
General Investors Trust	1	4.63	4.97	Chemical	1	9.80	10.74
Group Securities				Corporate bond series	1	10.67	11.32
Agricultural shares	1c	6.33	6.94	Diversified Industry	1	3.61	3.96
Automobile shares	1c	5.36	5.88	Diversified Investment Fund	1	10.11	11.08
Aviation shares	1c	5.20	5.71	Diversified preferred stock	1	9.45	10.36
Building shares	1c	6.87	7.53	Electrical equipment	1	6.95	7.62
Chemical shares	1c	5.80	6.36	Insurance stock	1	11.17	12.24
Electrical Equipment shares	1c	8.38	9.18	Machinery	1	9.27	10.16
Food shares	1c	4.41	4.85	Merchandising	1	9.82	10.76
Fully Administered shares	1c	6.82	7.48	Metals	1	7.70	8.44
General bond shares	1c	7.17	7.86	Oils	1	15.11	16.56
Industrial Machinery shares	1c	6.45	7.08	Pacific Coast Invest Fund	1	10.16	11.13
Institutional bond shares	1c	8.97	9.42	Public Utility	1	6.92	7.58
Investing Company shares	1c	7.61	8.34	Railroad	1	4.81	4.94
Low Priced shares	1c	5.21	5.72	Railroad equipment	1	5.81	6.37
Merchandising shares	1c	7.27	7.97	Steel	1	x7.16	7.85
Mining shares	1c	5.09	5.59	Tobacco	1	10.44	11.44
Petroleum shares	1c	7.31	8.01				
Railroad Bond shares	1c	2.34	2.58	Petroleum & Trading	5	15	—
RR Equipment shares	1c	3.37	3.71	Putnam (Geo) Fund	1	14.54	15.63
Railroad stock shares	1c	3.91	4.30	Republic Investors Fund	1	2.15	2.35
Steel shares	1c	4.24	4.66	Russell Berg Fund Inc.	1	26.05	28.01
Tobacco shares	1c	4.44	4.88	Scudder, Stevens & Clark			
Utility shares	1c	5.57	6.11	Fund Inc (new asset value)	1	48.54	48.54
Howe Plan Fund Inc.	1	4.26	4.61	Selected Amer Shares	2 1/2	9.98	10.80
Income Foundation Fund	10c	164	178	Shareholders Trust of Boston	1	19 1/8	20 1/8
Incorporated Investors	5	19.83	21.44	Sovereign Investors	1	5.53	6.06
				Standard Invest Co Inc.	10c	86c	95c
				State Street Investment Corp.	1	45.75	48.75
Institutional Shares Ltd—							
Aviation Group shares	1c	7.62	8.35	Television Fund Inc.	1	8.71	9.49
Bank Group shares	1c	74c	82c	Trusted Industry Shares	25c	64	71
Insurance Group shares	1c	99c	1.10	Union Bond Fund series A	1	20.93	—
Stock and Bond Group	1c	11.36	12.45	Series B	1	17.51	18.63
Investment Co of America	1	23.83	25.91	Series C	1	5.82	—
Investment Trust of Boston	1	7.19	7.88	Union Preferred Stock Fund	1	18.36	—
Investors Management Fund	1	13.01	13.31	Union Common Stock Fund	1	6.70	—
Keystone Custodian Funds—				United Income Fund Shares	1	8.92	9.70
B-1 (Investment Bonds)	1	27.14	28.36	Wall Street Investing Corp.	1	9.54	9.73
B-2 (Medium Grade Bds)	1	22.64	24.70	Wellington Fund	1	17.13	18.70
B-3 (Low Priced Bonds)	1	15.43	16.84	Whitehall Fund Inc.	1	15.62	16.80
B-4 (Speculative Bonds)	1	9.05	9.88	Wisconsin Investment Co.	1	3.44	3.73
K-1 (Income pfd Stocks)	1	14.68	16.01				
K-2 (Appreciation pfd Stks)	1	19.53	21.31	Unit Type Trusts—			
S-1 (Quality common Stks)	1	26.25	28.64	Diversified Trustee Shares	2.50	6.72	7.75
S-2 (Income com Stocks)	1	13.60	14.84	Independence Trust Shares	1	2.18	2.43
S-3 (Appreciation com Stks)	1	10.31	11.26	North Amer Trust Shares	1	—	—
S-4 (Low Priced com Stks)	1	4.15	4.54	Series 1955	1	3.43	—
Knickerbocker Fund	1	4.37	4.79	Series 1956	1	2.13	—
Loomis Sayles Mutual Fund	1	94.18	96.10				
Loomis Sayles Second Fund	10	45.89	46.83				

Insurance Companies

Par	Bid	Ask	Par	Bid	Ask
Aetna Casualty & Surety	10	83	Home	5	30 1/4
Aetna Insurance	10	56 1/4	Insur Co of North America	10	108
Aetna Life	10	60	Jersey Insurance of N Y	20	46
Agricultural	25	64			
American Alliance	10	23	Maryland Casualty common	1	14 1/4
American Automobile	4	45	\$2.10 Prior preferred	10	48
American Casualty	5	12 1/4	\$1.05 Convertible preferred	5	22
American Equitable Assur.	5	20 1/4	Massachusetts Bonding	5	28
			Merchant Fire Assurance	5	28 1/4
American Fidelity & Casualty	5	13 1/4	Merchants & Mfrs.	4	7 1/4
American of Newark	2 1/2	19 1/4	National Casualty (Detroit)	10	27 1/2
American Re-Insurance	10	30 1/2	National Fire	10	54
American Surety	25	60	National Union Fire	5	34
Automobile	10	43 1/2	New Amsterdam Casualty	2	34 1/2
			New Hampshire Fire	10	43
Bankers & Shippers	25	90	New York Fire	5	15 1/4
Boston	10	64 1/4	North River	2.50	25 1/4
Camden Fire	5	20 1/4	Northern	12.50	x96
Connecticut General Life	10	97			
Continental Casualty	10	54	Pacific Fire	25	110
Crum & Forster Inc.	10	34 1/4	Pacific Indemnity Co	10	56
			Peerless Casualty Co	5	14 1/4
Employees Group Assoc.	1	32 1/4	Phoenix	10	85
Employers Reinsurance	10	58 1/2	Preferred Accident	5	3 1/4
Federal	10	59 1/2	Providence-Washington	10	33 1/4
Fidelity & Deposit of Md.	10	63 1/2			
Fire Assn of Phila.	10	63 1/2	Reinsurance Corp (N Y)	2	5 1/4
Fireman's Fund of Frisco	10	82	Republic (Texas)	10	29 1/2
Firemen's of Newark	5	17 1/4			
			St Paul Fire & Marine	12 1/2	87 1/2
General Reinsurance Corp.	10	27 1/4	Seaboard Surety	10	49 1/4
Globe Falls	5	49	Security (New Haven)	10	34 1/2
Globe & Republic	5	10 1/4	Springfield Fire & Marine	10	45
Globe & Rutgers Fire com.	15	33	Standard Accident	10	34 1/4
2nd preferred	15	86			
Great American	5	33 1/2	Travelers	100	7.20
			U S Fidelity & Guaranty Co	2	54 1/2
Hanover Fire	10	33 1/4	U S Fire	4	60 1/2
Hartford Fire	10	130 1/2	U S Guarantee	10	74 1/2
Hartford Steamboiler	10	38	Westchester Fire	5	21 1/2

Obligations Of Government Agencies

Figures after decimal point represent one or more 32nds of a point	Bid	Ask	Figures after decimal point represent one or more 32nds of a point	Bid	Ask
Federal Home Loan Banks—			Federal Land Bank Bonds—		
1 1/4s Sept. 15, 1949	100.1	100.3	1 1/4s Oct. 1, 1950-1949	100.3	100.7
1 1/4s Jan. 20, 1950	100.5	100.7	1 1/4s May 1, 1952-1950	99.24	100
Other Issues			1 1/4s Jan. 1, 1953-1951	100.10	100.18
Panama Canal 3s	1961	118 1/4	2 1/4s Feb. 1, 1955-1953	102.22	103

U. S. Certificates of Indebtedness

Maturity—	Int. Rate	Bid	Ask	Maturity—	Bid	Ask
Treasury Notes—				Certificates of Indebt (cont)—		
4 April 1, 1950	1 1/2%	100.2024	.2149	1 1/4s Feb. 1, 1950	100.0987	.1128
Certificates of Indebtedness—				1 1/4s Mar. 1, 1950	100.1100	.1209
1 1/4s Oct. 1, 1949		100.0333	.0463	1 1/4s Apr. 1, 1950	100.1341	.1592
1 1/4s Dec. 15, 1949		100.0973	.1309	1 1/4s June 1, 1950	100.1396	.1554
1 1/4s Jan. 1, 1950		100.0904	.0880	1 1/4s July 1, 1950	100.1549	.1723

Federal Intermediate Credit Bank Debentures

Rate	Dated	Due	Bid	Ask	Rate	Dated	Due	Bid	Ask
1.60%	12-1-48	5-1-49	b1.25	1.10%	1.55%	4-1-49	1-3-50	b1.30	1.15%
1.45%	6-1-49	9-1-49	b1.25	1.10%	1.50%	7-1-49	1-3-50	b1.30	1.15%
1.60%	1-3-49	10-3-49	b1.25	1.10%	1.55%	5-2-49	2-1-50	b1.35	1.20%
1.55%	2-1-49	11-1-49	b1.30	1.10%	1.55%	6-1-49	3-1-50	b1.35	1.20%
1.50%	4-1-49	11-1-49	b1.30	1.10%	1.55%	7-1-49	4-3-50	b1.35	1.20%
1.55%	3-1-49	12-1-49	b1.30	1.10%	1.35%	8-1-49	5-1-50	b1.35	1.20%
1.50%	5-2-49	12-1-49	b1.30	1.10%					

United States Treasury Bills

Bid	Ask	Bid	Ask
Aug. 18, 1949	b1.00 0.70%	Oct. 6, 1949	b1.02 0.95%
Aug. 25, 1949	b1.00 0.85%	Oct. 13, 1949	b1.02 0.95%
Sept. 1, 1949	b1.00 0.93%	Oct. 20, 1949	b1.02 0.95%
Sept. 8, 1949	b1.01 0.93%	Oct. 27, 1949	b1.02 0.97%
Sept. 15, 1949	b1.01 0.95%	Nov. 3, 1949	b1.02 0.98%
Sept. 22, 1949	b1.01 0.95%	Nov. 10, 1949	b1.02 0.98%
Sept. 29, 1949	b1.02 0.95%		

Banks & Trust Companies

	Par	Bid	Ask		Par	Bid	Ask
New York				Chicago			
Bank of the Manhattan Co.....	10	23 3/4	25 1/4	City Natl Bank & Trust.....	100	175	185
Bank of New York				Continental Illinois			
& Fifth Avenue.....	100	311	326	National Bank & Trust.....	33 1/4	75 1/2	78
Bankers Trust.....	10	39 3/4	41 3/4	First National Bank.....	100	180	187
Brooklyn Trust.....	100	130	135	Harris Trust & Savings.....	100	295	315
Central Hanover Bank & Trust.....	20	88 3/4	91 3/4	Northern Trust Co.....	100	495	515
Chase National Bank.....	15	34 3/8	36 3/8				
Chemical Bank & Trust.....	10	40 1/8	48	Cleveland			
Commercial National Bank &				Central National Bank.....	20	25	27
Trust Co.....	20	47	49	National City Bank.....	16	30	32
Continental Bank & Trust—							
Stamped.....		9 5/8	10 3/8	Detroit			
Corn Exchange Bank & Trust.....	20	52 1/4	54 1/4	National Bank of Detroit.....	10	33 1/4	35 1/4
County Trust Co							
(White Plains, N Y).....	16	32 1/2	34 1/2	Pittsburgh			
Empire Trust.....	50	89 1/2	92 1/2	Farmers Deposit Natl Bank.....	100	290	—
Federation Bank & Trust.....	10	16 1/2	18	Mellon Natl Bank & Trust.....	100	275	295
Fiduciary Trust.....	10	29 1/2	31	Peoples First National			
First National Bank.....	100	1,128	1,248	Bank & Trust.....	20	32	34
Guaranty Trust.....	100	269	278				
Industrial Bank of Commerce.....	10	27	30	Portland			
Irving Trust.....	10	16 1/8	17 1/8	First National Bank.....	12 1/2	63	66
Kings County Trust.....	100	1,320	1,360	United States Natl Bank.....	20	49 3/4	52 3/4
Lawyers Trust.....	25	42	44				
Manufacturers Trust Co.....	20	49 7/8	51 7/8	San Francisco			
Morgan (J P) & Co Inc.....	100	223	229	Bank of Amer N T & S A.....	12 1/2	41 1/2	43 1/4
National City Bank.....	12 1/4	40 1/8	42 1/8				
New York Trust.....	25	83 1/2	86 1/2				
Public Nat'l Bank & Trust.....	17 1/2	38 3/4	40 3/4				
Sterling National.....	25	80	86				
Title Guarantee & Trust.....	12	7 3/8	8 1/8				
United States Trust.....	100	625	655				

THE COURSE OF BANK CLEARINGS

Bank clearings this week show a decrease compared with a year ago. Preliminary figures compiled by us, based upon telegraphic advices from the chief cities of the country, indicate that for the week ended Saturday, Aug. 13, clearings from all cities of the United States from which it is possible to obtain weekly clearings will be 7.6% below those for the corresponding week last year. Our preliminary totals stand at \$12,319,054,963 against \$13,333,929,550 for the same week in 1948. At this center there is a loss for the week ended Friday of 4.3%. Our comparative summary for the week follows:

CLEARINGS—RETURNS BY TELEGRAPH			
Week Ended Aug. 13	1949	1948	Per Cent
New York	\$6,225,685,590	\$6,503,938,253	-4.3
Chicago	623,317,856	611,288,645	+2.0
Philadelphia	799,000,000	853,000,000	-6.3
Boston	374,414,743	423,884,868	-11.7
Kansas City	220,095,533	280,456,065	-21.5
St. Louis	222,700,000	253,600,000	-12.2
San Francisco	286,249,000	301,331,000	-5.0
Pittsburgh	242,846,886	269,480,679	-9.9
Cleveland	239,773,933	302,930,036	-20.8
Baltimore	196,226,865	199,685,598	-1.7
Ten cities five days	\$9,430,310,406	\$9,999,594,544	-5.7
Other cities, five days	2,322,896,375	2,529,406,790	-8.2
Total all cities, five days	\$11,753,206,781	\$12,529,001,334	-6.2
All cities, one day	565,848,182	804,928,216	-29.7
Total all cities for week	\$12,319,054,963	\$13,333,929,550	-7.6

Our usual monthly detailed statement of transactions on the New York Stock Exchange is appended. The results for July and the seven months of 1948 and 1947 follow:

Description—	Month of July—		Seven Months—	
Stocks—	1949	1948	1949	1948
Number of shs.	18,751,895	24,585,115	131,152,999	192,900,617
Bonds—				
Railroad & misc.	\$58,778,500	\$69,137,900	\$403,572,100	\$611,482,900
Internat'l Bank.	45,000	189,000	831,000	3,387,000
Foreign govt.	5,166,300	6,198,500	53,856,670	54,159,180
U. S. government	31,000	306,000	348,000	749,500
Total bonds	\$64,020,800	\$75,831,400	\$458,607,770	\$669,778,580

The volume of transactions in share properties on the New York Stock Exchange for the first seven months of 1946 to 1949 is indicated in the following:

Months—		1949	1948	1947	1946
No. Shares		No. Shares	No. Shares	No. Shares	No. Shares
January		18,825,034	20,217,606	23,556,803	51,510,197
February		17,179,755	16,801,286	23,757,877	34,092,745
March		21,135,600	22,992,575	19,336,900	25,663,765
1st Quarter		57,140,389	60,011,467	66,651,580	111,266,707
April		19,313,984	34,612,565	20,619,550	31,426,715
May		18,179,374	42,769,258	20,615,786	30,409,809
June		17,767,357	30,922,212	17,482,740	21,716,872
2nd Quarter		55,260,715	108,304,035	58,718,076	83,553,396
Six Months		112,401,104	168,315,502	125,369,656	194,820,103
July		18,751,895	24,585,115	25,472,787	20,595,100

The course of bank clearings at leading cities for the month of July and the seven months ended with July in each of the four years is shown below.

BANK CLEARINGS AT LEADING CITIES IN JULY		Month of July—		Jan. 1 to July 31—	
(000,000 omitted)		1949	1948	1947	1946
		\$	\$	\$	\$
New York	29,155	30,830	31,132	33,818	208,370
Chicago	2,863	3,251	3,022	2,740	20,884
Boston	1,742	1,957	1,861	1,625	13,078
Phila.	3,509	3,945	3,576	3,577	26,113
St. Louis	1,077	1,182	1,049	958	7,863
Pittsburgh	1,130	1,274	1,132	1,089	8,882
San Fran.	1,550	1,766	1,596	1,543	11,179
Baltimore	865	920	827	758	6,137
Cincinnati	639	755	683	628	4,962
Kansas City	1,265	1,519	1,384	1,198	8,772
Cleveland	1,148	1,411	1,249	1,089	8,945
Minneapolis	979	1,171	945	804	7,126
New Orleans	462	493	450	478	3,678
Detroit	1,493	1,735	1,452	1,238	11,256
Louisville	457	511	431	401	3,485
Omaha	472	535	487	416	3,340
Providence	98	112	101	98	743
Midwaukee	240	270	228	195	1,773
Buffalo	328	355	346	305	2,349
St. Paul	339	389	316	281	2,545
Denver	388	448	380	339	2,878
Indianapolis	224	240	207	184	1,582
Richmond	474	522	455	401	3,534
Memphis	311	319	274	261	2,556
Seattle	468	521	434	394	3,278
Salt Lake C.	211	242	192	165	1,593
Hartford	101	108	118	95	763
Tot. 27 cities	51,928	56,781	54,327	55,278	377,664
Other cities	8,130	8,886	7,535	6,502	59,008
Total all	60,118	65,667	61,862	61,780	436,672
Out. N.Y.C.	30,963	34,837	30,729	27,962	228,302
					237,530
					209,680
					182,718

We now add our detailed statement showing the figures for each City for the month of July and the week ended Aug. 6 for four years:

Clearings at—		Month of July—		Jan. 1 to July 31—		Week Ended August 6—	
		1949	1948	1949	1948	1949	1948
		\$	\$	\$	\$	\$	\$
First Federal Reserve District—Boston—							
Me.—Bangor		6,926,380	8,448,622	49,414,194	55,937,224	1,453,228	2,037,411
Portland		17,270,459	19,447,503	118,923,042	133,421,372	4,064,587	5,030,075
Mass.—Boston		1,742,583,459	1,957,115,942	13,708,626,373	13,708,626,373	381,580,015	413,272,958
Fall River		7,052,916	7,501,646	51,265,301	56,557,200	1,550,771	1,706,841
Holyoke		4,059,189	4,604,412	28,597,075	30,391,263	—	—
Lowell		3,308,075	3,438,520	24,985,573	24,941,247	826,576	782,353
New Bedford		7,424,546	8,547,604	52,008,286	57,379,916	1,813,393	2,045,058
Springfield		30,891,937	33,867,990	222,833,730	232,169,008	7,523,903	7,289,558
Worcester		21,013,373	23,821,516	155,602,771	164,324,831	4,507,145	5,320,644
Conn.—Hartford		101,452,728	108,120,437	763,833,121	753,174,981	25,810,111	23,632,147
New Haven		46,272,138	52,620,491	321,671,406	334,146,342	12,311,491	13,075,121
Waterbury		10,727,700	11,801,100	83,637,400	84,217,300	—	—
R. I.—Providence		98,623,600	112,469,100	743,567,200	800,204,500	22,654,300	27,730,600
N. H.—Manchester		5,351,649	7,337,702	39,241,492	42,861,811	1,272,210	1,932,263
Total 14 cities		2,102,958,149	2,359,142,585	15,734,206,964	16,478,386,678	466,367,730	503,855,029

Complete and exact details for the week covered by the foregoing will appear in our issue of next week. We cannot furnish them today, inasmuch as the week ends Saturday and the Saturday figures are not available at time of going to press. Accordingly, in the above the last day of the week in all cases has to be estimated.

In the elaborate detailed statement, however, which we present further below we are able to give the final and complete results for the week previous—the week ended Aug. 6. For that week there was a decrease of 5.3%, the aggregate of clearings for the whole country having amounted to \$12,671,508,539, against \$13,380,622,061 in the same week in 1948. Outside of this city there was a decrease of 7.2%, the bank clearings at this center having recorded a decrease of 3.4%. We group the

cities according to the Federal Reserve Districts in which they are located and from this it appears that in the New York District (including this city) the totals register a falling off of 3.6%, in the Boston Reserve District of 7.4% and in the Philadelphia Reserve District of 3.9%. The Cleveland Reserve District suffers a loss of 10.6%, but the Richmond Reserve District enjoys a gain of 6.6% and the Atlanta Reserve District of 1.9%. The Chicago Reserve District suffers a decline of 21.5% and the Minneapolis Reserve District of 5.2% but the St. Louis Reserve District enjoys an improvement of 2.4%. In the Kansas City Reserve District the totals record a decrease of 8.1%, in the Dallas Reserve District of 8.7% and in the San Francisco Reserve District of 9.3%.

In the following we furnish a summary by Federal Reserve Districts:

Week Ended August 6—		SUMMARY OF BANK CLEARINGS				
Federal Reserve Districts		1949	1948	Inc. or Dec. %	1947	1946
		\$	\$		\$	\$
1st Boston	12 cities	466,367,730	503,855,029	— 7.4	451,566,332	442,073,659
2nd New York	12 "	6,780,378,281	7,030,173,769	— 3.6	6,497,087,217	6,149,733,577
3rd Philadelphia	11 "	822,770,527	856,275,254	— 3.9	769,635,044	737,793,542
4th Cleveland	7 "	714,722,732	799,060,106	— 10.6	656,300,197	688,106,734
5th Richmond	6 "	428,282,714	401,613,220	+ 6.6	359,271,051	328,009,203
6th Atlanta	10 "	580,498,832	569,402,447	+ 1.9	500,136,314	488,213,505
7th Chicago	16 "	730,533,372	930,481,221	— 21.5	783,384,751	707,607,968
8th St. Louis	4 "	420,637,183	410,868,962	+ 2.4	386,255,103	339,050,926
9th Minneapolis	7 "	361,401,565	381,229,934	— 5.2	305,619,342	285,199,344
10th Kansas City	10 "	434,596,120	472,575,348	— 8.1	464,263,443	373,686,499
11th Dallas	6 "	243,733,167	266,886,774	— 8.7	216,561,355	186,694,855
12th San Francisco	10 "	687,586,316	757,799,997	— 9.3	635,780,432	591,787,421
Total	111 cities	12,671,508,539	13,380,622,061	— 5.3	12,015,920,581	11,317,967,833
Outside New York City		6,115,393,934	6,590,958,489	— 7.2	5,722,150,029	5,350,839,683

We also furnish today a summary of the clearings for the month of July. For that month there was a decrease for the entire body of clearing houses of 8.5%, the 1949 aggregate of clearings having been \$60,118,171,391 and the 1948 aggregate \$65,667,968,751. In the New York Reserve District the totals show a loss of 5.5%, in the Boston Reserve District of 10.9% and in the Philadelphia Reserve District of 10.8%. The Cleveland Reserve Dis-

trict records a decline of 15.2%, the Richmond Reserve District of 5.4% and the Atlanta Reserve District of 7.9%. In the Chicago Reserve District the totals are smaller by 11.8%, in the St. Louis Reserve District by 8.2% and in the Minneapolis Reserve District by 15.0%. In the Kansas City Reserve District the decrease is 13.9%, in the Dallas Reserve District 9.1% and in the San Francisco Reserve District 11.7%.

Month of July—		1949	1948	Incr. or Dec. %	1947	1946
Federal Reserve Districts		\$	\$		\$	\$
1st Boston	14 cities	2,102,958,149	2,359,142,585	—10.9	2,242,919,840	2,170,362,331
2nd New York	14 "	30,224,865,833	31,979,746,389	— 5.5	32,190,735,799	34,748,975,452
3rd Philadelphia	16 "	3,697,257,859	4,146,682,543	—10.8	3,754,228,555	3,735,343,868
4th Cleveland	12 "	3,313,703,432	3,906,227,942	—15.2	3,409,766,814	3,115,521,538
5th Richmond	8 "	1,763,137,117	1,863,711,519	— 5.4	1,674,372,982	1,511,911,896
6th Atlanta	16 "	2,490,740,727	2,705,477,748	— 7.9	2,419,284,684	2,182,377,803
7th Chicago	30 "	5,377,241,024	6,093,800,273	—11.8	5,432,938,603	4,806,132,307
8th St. Louis	7 "	1,868,527,991	2,036,477,035	— 8.2	1,776,709,689	1,638,484,724
9th Minneapolis	16 "	1,497,441,768	1,761,455,316	—15.0	1,431,009,569	1,228,086,039
10th Kansas City	15 "	2,460,407,140	2,857,843,259	—13.9	2,564,093,873	2,198,658,826
11th Dallas	11 "	2,116,172,000	2,328,763,334	— 9.1	1,955,138,084	1,632,027,958
12th San Francisco	19 "	3,205,718,351	3,628,640,758	—11.7	3,011,164,872	2,812,780,521
Total	183 cities	60,118,171,391	65,667,968,751	— 8.5	61,862,363,364	61,780,683,263
Outside New York City		30,963,112,703	34,837,902,344	—11.1	30,729,764,771	27,962,671,050

We append another table showing clearings by Federal Reserve Districts in the seven months for four years:

		Seven Months	Seven Months		Seven Months	Seven Months
		1949	1948	Inc. or	1947	1946
		\$	\$	Dec. %	\$	\$
Federal Reserve Districts						
1st Boston	14 cities	15,734,206,964	16,478,386,678	— 4.5	15,438,008,753	14,522,937,553
2nd New York	14 "	216,318,933,455	226,687,654,140	— 4.6	215,920,989,418	222,359,049,177
3rd Philadelphia	16 "	27,515,424,227	28,839,383,328	— 4.6	26,017,740,543	23,922,918,335
4th Cleveland	17 "	25,593,531,885	26,546,010,864	— 3.6	23,175,338,171	20,070,873,128
5th Richmond	8 "	12,639,640,360	12,681,308,755	— 0.3	11,517,374,798	10,298,724,643
6th Atlanta	16 "	19,112,740,154	19,090,631,962	+ 0.1	17,478,533,596	15,293,901,137
7th Chicago	30 "	39,204,078,592	41,392,333,945	— 5.0	37,031,253,373	31,586,471,789
8th St. Louis	7 "	14,058,258,767	14,466,118,291	— 2.8	12,697,341,952	10,774,096,982
9th Minneapolis	16 "	10,923,393,289	11,512,529,468	— 5.1	9,760,300,281	8,119,762,756
10th Kansas City	15 "	17,260,611,941	18,684,966,837	— 7.6	16,378,660,127	14,558,618,108
11th Dallas	11 "	15,369,422,424	15,578,176,652	— 1.3	12,539,531,014	10,430,395,031
12th San Francisco	19 "	22,842,630,260	24,228,910,512	— 5.7	20,512,403,021	18,215,437,823
Total	183 cities	436,672,872,318	456,136,616,432	— 4.3	418,467,475,047	399,053,786,462
Outside New York City		228,302,753,516	237,530,918,715	— 3.9	209,680,126,256	182,718,303,164

Clearings at—	Month of July			Jan. 1 to July 31			Week Ended August 6			1947	1946
	1949	1948	Inc. or Dec. %	1949	1948	Inc. or Dec. %	1949	1948	Inc. or Dec. %		
Second Federal Reserve District—New York—											
N. Y.—Albany	164,260,382	132,977,139	+ 23.5	1,192,090,773	956,897,873	+ 24.6	12,523,386	12,844,569	- 2.5	11,063,805	10,050,341
Binghamton	12,656,436	12,170,756	+ 4.0	91,488,692	87,309,010	+ 4.7	3,511,846	3,357,198	+ 4.6	2,559,921	1,991,027
Buffalo	328,164,335	355,231,628	- 7.6	2,349,616,404	2,494,272,568	- 5.8	72,766,726	80,393,578	- 9.5	70,005,796	60,253,662
Elmira	6,692,648	6,887,425	- 2.8	47,871,404	48,998,743	- 2.3	1,712,111	1,583,195	+ 8.1	1,154,270	1,081,759
Jamestown	7,502,696	8,284,885	- 9.4	52,768,069	59,263,192	- 11.0	1,809,424	1,728,602	+ 4.7	1,327,942	1,464,724
New York	29,155,058,688	30,830,066,407	- 5.4	208,370,118,802	218,655,697,717	- 4.7	6,556,114,605	6,789,663,572	- 3.4	6,293,770,552	5,967,128,150
Rochester	78,826,381	89,255,928	- 11.7	575,364,931	592,136,192	- 2.8	19,777,448	20,060,885	- 1.4	15,364,588	15,010,485
Syracuse	51,953,242	56,095,824	- 7.4	381,226,521	404,207,592	- 5.7	13,002,966	14,221,498	- 8.6	11,110,088	9,439,275
Utica	11,241,044	11,702,041	- 3.9	79,675,408	80,311,425	- 0.8	---	---	---	---	---
Conn.—Stamford	48,927,244	54,301,332	- 9.9	389,051,039	388,126,738	+ 0.2	11,537,945	13,160,151	- 12.3	10,994,949	8,975,456
N. J.—Montclair	3,217,303	3,474,291	- 7.4	21,806,348	22,961,709	- 5.0	934,617	1,104,030	- 15.3	725,670	725,039
Newark	160,932,933	196,986,097	- 16.3	1,234,082,970	1,277,902,613	- 3.4	43,379,393	46,790,543	- 7.3	39,910,320	34,100,190
Northern N. J.	188,043,143	224,680,393	- 16.3	1,482,219,457	1,568,235,156	- 5.5	43,307,814	45,265,948	- 4.3	39,099,316	39,513,469
Oranges	7,389,358	7,632,243	- 3.2	51,552,637	51,253,612	+ 0.6	---	---	---	---	---
Total 14 cities	30,224,865,833	31,979,746,389	- 5.5	216,318,933,455	226,687,654,140	- 4.6	6,780,378,281	7,030,173,769	- 3.6	6,497,087,217	6,149,733,577
Third Federal Reserve District—Philadelphia—											
Pa.—Allentown	5,049,434	4,970,216	+ 1.6	33,507,466	34,251,535	- 2.2	1,190,008	1,255,603	- 5.2	1,032,647	1,026,164
Bethlehem	4,366,929	4,395,733	- 0.7	33,262,187	31,060,654	+ 7.1	1,243,677	1,320,999	- 5.9	962,921	1,171,560
Chester	4,197,951	5,291,000	- 20.7	32,284,688	35,068,824	- 7.9	1,251,357	1,058,644	+ 18.2	983,091	1,112,422
Harrisburg	20,891,131	23,090,602	- 9.5	149,743,826	158,110,189	- 5.3	---	---	---	---	---
Lancaster	12,804,790	13,489,935	- 5.1	96,498,599	98,245,522	- 1.8	3,141,904	3,495,208	- 10.1	2,748,625	2,407,142
Lebanon	4,256,455	4,556,769	- 6.6	28,080,044	28,238,936	- 0.6	---	---	---	---	---
Norristown	6,092,524	7,149,876	- 14.8	41,708,738	43,045,494	- 3.1	---	---	---	---	---
Philadelphia	3,509,000,000	3,945,000,000	- 11.1	26,113,000,000	27,430,000,000	- 4.8	783,000,000	817,000,000	- 4.2	739,000,000	705,000,000
Reading	12,128,134	13,103,839	- 7.4	85,162,435	89,501,378	- 4.8	2,583,703	2,781,001	- 7.1	2,769,339	2,169,179
Scranton	19,834,382	21,794,478	- 9.0	151,945,862	154,696,933	- 1.8	5,347,345	4,743,630	+ 12.7	3,856,788	3,843,528
Wilkes-Barre	10,377,668	11,462,416	- 9.5	73,790,874	72,222,154	+ 2.2	3,229,572	3,786,053	- 14.7	2,341,638	2,115,591
York	15,957,605	17,253,960	- 7.5	119,273,319	126,331,076	- 5.6	3,506,580	4,248,202	- 17.5	4,161,256	3,135,959
Du Bois	1,225,434	1,438,642	- 14.8	8,738,748	9,129,909	- 4.3	---	---	---	---	---
Hazleton	5,524,283	6,052,973	- 8.7	41,894,609	41,322,598	+ 1.4	---	---	---	---	---
Del.—Wilmington	36,080,066	38,123,306	- 5.4	266,077,296	265,861,366	+ 0.1	8,606,035	9,088,316	- 5.3	6,941,609	7,475,376
N. J.—Trenton	29,471,073	29,508,798	- 0.1	240,455,536	222,301,760	+ 8.2	9,670,046	7,497,598	+ 29.0	4,897,130	8,336,621
Total (16 cities)	3,697,257,859	4,146,682,543	- 10.8	27,515,424,227	28,839,388,328	- 4.6	822,770,527	856,275,254	- 3.9	769,695,044	737,793,542
Fourth Federal Reserve District—Cleveland—											
Ohio—Canton	27,532,461	34,965,538	- 21.3	206,680,638	210,158,786	- 1.7	5,567,317	6,421,697	- 13.3	6,125,544	4,894,031
Cincinnati	639,962,937	755,074,453	- 15.2	4,962,239,242	5,299,290,502	- 6.4	144,181,727	156,140,264	- 7.7	127,262,031	126,604,180
Cleveland	1,148,906,520	1,411,219,214	- 18.6	8,945,699,557	9,567,015,170	- 6.5	276,328,385	281,100,342	- 1.7	246,329,755	226,655,361
Columbus	142,013,900	184,863,400	- 23.2	980,403,000	1,004,386,100	- 2.4	33,902,300	48,352,500	- 29.9	26,455,600	21,686,500
Hamilton	5,967,783	7,164,627	- 16.7	48,829,770	48,370,847	+ 0.9	---	---	---	---	---
Lorain	4,491,605	4,537,001	- 1.0	31,102,689	28,361,654	+ 9.7	---	---	---	---	---
Mansfield	18,235,317	23,355,153	- 21.9	134,337,178	142,968,238	- 6.0	4,165,755	4,568,764	- 8.8	4,003,129	3,156,687
Youngstown	30,996,491	31,360,544	- 1.2	216,827,396	186,798,507	+ 16.1	6,445,653	7,045,862	- 8.5	5,486,925	5,126,580
Newark	18,034,401	19,613,115	- 8.1	124,833,741	131,337,007	- 4.9	---	---	---	---	---
Toledo	73,887,629	71,292,858	+ 3.6	509,216,913	488,486,499	+ 4.2	---	---	---	---	---
Pa.—Beaver County	2,734,652	2,765,305	- 1.1	18,286,562	17,883,240	+ 2.3	---	---	---	---	---
Greensburg	1,815,888	2,029,036	- 10.5	13,591,566	12,932,934	+ 5.1	---	---	---	---	---
Pittsburgh	1,130,346,127	1,274,999,649	- 11.3	8,882,961,881	8,855,868,304	+ 0.3	244,131,595	295,430,677	- 17.4	240,637,213	299,783,395
Erie	21,027,158	24,228,224	- 13.2	145,218,194	150,715,855	- 3.6	---	---	---	---	---
Oil City	17,835,991	22,068,011	- 19.2	127,467,299	143,978,436	- 11.5	---	---	---	---	---
Ky.—Lexington	14,428,943	17,592,012	- 18.0	131,732,957	132,179,612	- 0.3	---	---	---	---	---
W. Va.—Wheeling	15,485,629	19,099,802	- 18.9	114,103,302	125,279,173	- 8.9	---	---	---	---	---
Total (17 cities)	3,313,703,432	3,906,227,942	- 15.2	25,593,531,885	26,546,010,864	- 3.6	714,722,732	799,060,106	- 10.6	656,300,197	688,106,734
Fifth Federal Reserve District—Richmond—											
W. Va.—Huntington	10,520,321	13,314,622	- 21.0	77,977,697	84,743,028	- 8.0	2,731,976	2,998,894	- 8.9	2,398,462	2,223,318
Va.—Norfolk	50,072,000	52,166,000	- 4.0	339,627,000	337,880,000	+ 0.5	14,502,000	10,929,000	+ 32.7	9,961,000	7,695,000
Richmond	474,711,004	522,493,226	- 9.1	3,534,341,548	3,511,396,828	+ 0.7	108,205,044	114,968,190	- 5.9	96,084,825	93,569,485
S. C.—Charleston	14,098,161	14,372,375	- 1.9	103,419,542	101,660,522	+ 1.7	3,098,915</				

*Estimated †Not included in totals. ‡Not available.

Redemption Calls and Sinking Fund Notices

FOREIGN EXCHANGE RATES CERTIFIED BY FEDERAL RESERVE BANK TO TREASURY UNDER TARIFF ACT OF 1930

AUG. 5, 1949 TO AUG. 11, 1949, INCLUSIVE

*Nominal rate. †Application depends upon type of merchandise.

NOTICES OF TENDER		
Company and Issue—	Date	Page
Heller (Walter E.) Co., 5½% preferred stock.....	Sep 26	398
Lehigh Coal & Navigation Co., 3½% ser. A mtge. bds.....	Aug 23	"
Long Beach Gas Co., Inc., 1st mortgage 5s.....	Aug 22	495
Melville Shoe Corp., 4% preferred stock.....	Aug 22	495
PARTIAL REDEMPTION		
Company and Issue—	Date	Page
Atlanta Gas Light Co., 1st mtge. 3s, due 1963.....	Sep 1	304
Bethlehem Foundry & Machine Co.—		
1st mortgage 5s, due 1954.....	Oct 1	394
Bingham-Herbrand Corp., 5% conv. pfd. stock.....	Sep 30	486
Carolina, Clinchfield & Ohio Ry.—		
1st mortgage 4s, series A, due 1965.....	Sep 1	194
Central Soya Co., Inc., 3% debentures.....	Sep 1	491
Chicago & Western Indiana RR.—		
1st and ref. mortgage 4¼% bonds, ser. D, due 1962.....	Sep 1	12416
Cleveland Union Terminals Co.—		
1st mortgage 5½% bonds, series A.....	Oct 1	103
Cochran Foil Co., Inc., 5% preferred stock.....	Aug 31	395
Columbus & Southern Ohio Electric Co.—		
1st mortgage 3½s, due 1970.....	Sep 1	492
Deer River Mills, Inc., preferred stock.....	Aug 15	203
Devco & Raynolds Co., Inc.—		
20-year 2½% debentures, due 1965.....	Sep 1	396
Elgin, Joliet & Eastern Ry.—		
1st mortgage 3½s, series A, due 1970.....	Sep 1	204
Empire District Electric Co.—		
1st mortgage 3½% bonds, due 1969.....	Sep 1	493
Firemen's Insurance Co. of Newark, N. J., \$4 pfd. stock.....	Aug 16	303
Pillsbury Mills, Inc., \$4 preferred stock.....	Oct 15	"
Riverside Mills, 1st mtge. 5½s, due 1963.....	Aug 15	402
Safeway Stores, Inc., 5% preferred stock.....	Oct 1	498
Saint Paul Union Depot Co.—		
1st & ref. mortgage series B 3½% bonds, due 1971.....	Oct 1	402
29th Street Towers Corp.—		
4% 2nd (now 1st) mtge. bonds, due 1952.....	Oct 1	539
United Securities Ltd.—		
3% collat. trust bonds, series B, due 1952.....	Sep 1	533

ENTIRE ISSUE CALLED		Date	Page
Company and Issue—			
Actna-Standard Engineering Co., 5% pfd. stock	Sep 30	393	
Broadway-Cooper Corp.—			
1st mortgage 4% series A bonds, due 1952	Sep 1	2	
1st mortgage income series B bonds, due 1957	Sep 1	2	
Canadian National Ry. Co., 5% guar bonds, due 1969	Oct 1	491	
County Gas Co., Atlantic Highlands, N. J.—			
1st mortgage bonds, series A, due 1952		104	
Frontier Refining Co., 5% preferred stock	Sep 1	105	
General Fireproofing Co., 7% preferred stock	Jan 1	397	
Joplin Water Works Co.—			
1st mortgage 5% bonds, series A, due 1957	Aug 22	399	
Mickelberry's Food Products Co., \$2.40 pfd. stock	Oct 1	400	
Scullin Steel Co., mortgage bonds, due 1951	Oct 1	112	

*Announcement in this issue. †In Volume 169.

Statement of Condition of the 12 Federal Reserve Banks Combined

(In thousands of dollars)

	Aug. 10, 1949	Aug. 3, 1949	Aug. 11, 1948
Assets—			
Gold certificates	22,757,429	+ 10,000	+ 945,758
Redemption fund for F. R. notes	568,273	— 4,146	— 40,189
Total gold cf. reserves	23,325,702	+ 5,854	+ 905,569
Other cash	291,165	— 7,628	+ 29,092
Discounts and advances	137,894	— 160,450	— 154,872
Industrial loans	526	— 14	— 109
U. S. Govt. securities:			
Bills	4,089,195	+ 156,400	— 3,236,117
Certificates	6,389,000	— 237,500	+ 1,228,593
Notes	352,600	— 1,000	— 1,512,500
Bonds	7,775,200	— 5,000	+ 559,792
Total U. S. Govt. securities	18,605,995	— 87,100	— 2,960,232
Total loans and securities	18,744,415	— 247,564	— 3,115,213
Due from foreign banks	49	—	—
F. R. Notes of other banks	110,496	— 6,187	— 15,113
Uncollected items	2,238,502	— 12,088	— 233,747
Bank premises	32,694	+ 97	+ 202
Other assets	119,565	+ 3,847	+ 34,401
Total assets	44,862,588	— 263,669	— 2,463,611
Liabilities—			
Federal Reserve notes	23,289,138	— 21,833	— 557,505
Deposits:			
Member bank—reserve acct.	17,346,662	— 272,576	— 487,514
U. S. Treasurer—gen. acct.	369,506	— 41,680	— 1,386,752
Foreign	494,422	+ 859	+ 109,030
Other	461,399	+ 36,946	— 18,587
Total deposits	18,671,989	— 276,451	— 1,783,823
Deferred availability items	2,058,506	+ 29,365	— 209,612
Other liab., incl. accrued divs.	9,552	+ 595	— 4,228
Total liabilities	44,029,185	— 268,324	— 2,555,168
Capital Accounts—			
Capital paid in	206,803	+ 30	+ 7,614
Surplus (Section 7)	466,711	—	+ 18,522
Surplus (Section 13b)	27,543	—	—
Other capital accounts	132,346	+ 4,625	+ 65,421
Total liabilities & cap. accts.	44,862,588	— 263,669	— 2,463,611
Ratio of gold certificate reserves, to deposit and F. R. note liabilities combined	55.6%	+ 0.4%	+ 5.0%
Contingent liability on acceptances purchased for foreign correspondents	3,272	— 471	+ 1,503
Commitments to make industrial loans	2,049	— 206	— 4,203

Condition Statement of Member Banks

The condition statement of weekly reporting member banks of the Federal Reserve System in leading cities shows the following principal changes for the week ended Aug. 3: Increases of \$183,000,000 in holdings of United States Government securities, \$671,000,000 in United States Government deposits, and \$233,000,000 in demand deposits credited to domestic banks, and a decrease of \$401,000,000 in demand deposits adjusted.

Commercial, industrial, and agricultural loans decreased in most of the districts and a total of \$60,000,000 at all reporting member banks; the principal decreases were \$18,000,000 in the San Francisco District, \$13,000,000 in the Dallas District, \$12,000,000 in the St. Louis District, and \$10,000,000 in Chicago. Loans to brokers and dealers for purchasing or carrying United States Government and other securities increased \$171,000,000, largely in New York City.

Holdings of Treasury bills decreased \$99,000,000 in New York City and increased \$31,000,000 in the Chicago District and \$24,000,000 in the San Francisco District; the net decrease at all reporting member banks was \$7,000,000. Holdings of Treasury certificates of indebtedness increased \$64,000,000 in New York City, \$26,000,000 in the Cleveland District, and a total of \$111,000,000 at all reporting member banks. Holdings of Treasury notes increased \$57,000,000.

Demand deposits adjusted decreased \$272,000,000 in New York City, \$53,000,000 in the Chicago District, and \$43,000,000 in the Cleveland District. United States Government deposits increased \$399,000,000 in New York City, \$153,000,000 in the Chicago District, \$59,000,000 in the Cleveland District, and \$54,000,000 in the San Francisco District. Demand deposits credited to domestic banks increased in all districts.

Borrowings of reporting member banks decreased \$104,000,000.

A summary of the assets and liabilities of reporting member banks follows:

	Aug. 3, 1949	July 27, 1949	Inc. (+) or Dec. (—) Since Aug. 4, 1948
Assets—			
Loans and Investments—Total	63,796	+ 338	+ 628
Loans—net	23,159	+ 128	+ 645
Loans—gross	23,465	+ 129	+ 581
Commercial, industrial, and agricultural loans	12,831	— 60	— 1,796
Loans to brokers and dealers for purchasing or carrying:			
U. S. Government obligations	837	+ 119	+ 566
Other securities	683	+ 52	+ 173
Other loans for purchasing or carrying:			
U. S. Government obligations	226	+ 2	— 30
Other securities	435	+ 2	— 68
Real estate loans	4,143	+ 2	+ 270
Loans to banks	264	+ 14	+ 22
Other loans	4,046	— 2	+ 282
U. S. Government securities—Total	35,773	+ 183	+ 750
Treasury bills	2,603	— 7	+ 300
Treasury certificates of indebtedness	5,716	+ 111	+ 1,426
Treasury notes	1,060	+ 57	+ 1,479
U. S. bonds	26,394	+ 22	+ 503
Other securities	4,864	+ 27	+ 523
Reserve with Federal Reserve Banks	13,034	+ 96	+ 21
Cash in vault	720	— 68	— 23
Balances with domestic banks	2,063	+ 1	— 177
Liabilities—			
Demand deposits adjusted	46,282	— 401	— 495
Time deposits, except Government	15,297	— 12	— 407
U. S. Government deposits	1,711	+ 671	+ 325
Interbank demand deposits:			
Domestic banks	8,523	+ 233	+ 352
Foreign banks	1,364	—	— 6
Borrowings	380	— 104	+ 250
Debits to demand deposit accounts, except interbank and U. S. Govt. accounts, during week	20,853	—	—

DIVIDENDS

Dividends are grouped in two separate tables. In the first we bring together all the dividends announced the current week. Then we follow with a second table in which we show the dividends previously announced, but which have not yet been paid. Further details and record of past dividend payments in many cases are given under the company name in our "General Corporation and Investment News Department" in the week when declared.

The dividends announced this week are:

Name of Company	Per Share	When Payable of Rec.
Abitibi Power & Paper Co., Ltd., common	125c	10-1 9-1
\$1.50 preferred (quar.)	137½c	10-1 9-1
Acme Steel Company, new com. (initial)	40c	9-12 8-19
Acolian Company—		
6% non-cum preferred A (irreg.)	\$1.50	8-16 8-3
Allied Stores Corp., common (quar.)	75c	10-20 9-15
4% preferred (quar.)	\$1	9-1 8-19
American Box Board Co. (irreg.)	15c	8-31 8-15
American General Corp., com. (irreg.)	10c	10-10 8-19
Common (irreg.)	10c	1-10-50 11-10
\$2 convertible preferred (quar.)	50c	9-1 8-17
\$2.50 convertible preferred (quar.)	62½c	9-1 8-17
\$3 convertible preferred (quar.)	75c	9-1 8-17
American Indemnity (Baltimore) (extra)	40c	9-1 8-5
American Potash & Chemical—		
Class A (quar.)	37½c	9-15 9-1
Class B (quar.)	37½c	9-15 9-1
\$4 preferred A (quar.)	\$1	9-15 9-1
American Woolen Co., common (reduced)	50c	9-15 9-1
7% preferred (quar.)	\$1.75	10-14 9-30
\$4 preferred (quar.)	\$1	9-15 9-1
Archer-Daniels-Midland Co.	50c	9-1 8-19
Atlanta Gas Light Co., common (quar.)	30c	9-1 8-19
4½% preferred (quar.)	\$1.12½	9-1 8-19
Automotive Gear Works (quar.)	40c	9-1 8-20
B. V. D. Corporation, common (quar.)	12½c	8-30 8-19
4½% prior preferred (quar.)	\$1.12½	9-1 8-19
Babbitt (B. T.), Inc. (quar.)	30c	10-1 9-9
Belknap Hardware & Mfg.	15c	9-1 8-15
Bell & Gossett Co. (quar.)	15c	9-1 8-22
Belleville Quebec Mines, Ltd.	110c	9-15 8-15
Benson & Hedges, \$2 conv. pref. (quar.)	50c	11-1 10-20
Bibb Manufacturing Co. (quar.)	50c	10-1 9-20
Bird & Son, 5% preferred (quar.)	\$1.25	9-1 8-22
Black Hills Power & Light, com. (quar.)	30c	9-1 8-20
4.20% preferred (quar.)	\$1.05	9-1 8-20
5.40% preferred (quar.)	\$1.35	9-1 8-20
British-American Oil Co., Ltd.—		
Common (quar.)	125c	10-1 9-6
3¼% preferred (quar.)	123½c	10-1 9-6
British Columbia Packers, Ltd., class A (s-a)	37½c	9-15 8-25
Class B (s-a)	125c	9-15 8-25
Brown & Bigelow, common (quar.)	25c	9-13 8-22
6% preferred (quar.)	\$1.50	8-31 7-31
Brunswick Drug Co. (quar.)	35c	9-1 8-15
Extra	10c	9-1 8-15
California Cold Storage & Distributing Co.—		
Common (quar.)	37½c	8-20 8-11
\$1.50 participating preferred (quar.)	37½c	8-20 8-11
\$1.25 prior preferred (quar.)	31¼c	8-20 8-11
Canada Maltng Co., Ltd.	50c	9-15 —
Canada Starch Co., Ltd.—		
7% non-cum. preferred	\$3.50	9-30 9-23
Canada Vinegars, Ltd.	120c	9-1 8-15
Canadian Cannery, Ltd., common (quar.)	31¼c	10-1 9-9
5% 1st preference (quar.)	125c	10-1 9-9
Participating	75c	10-1 9-9
60c non-cum conv. preference (quar.)	115c	10-1 9-9
Participating	150c	10-1 9-9
Canadian Pacific Ry. Co., ordinary	150c	10-1 8-22
Carman & Company, 4¼% pfd. (quar.)	\$1.06¼	9-1 8-15
Case (J. I.) Company, common	440c	10-1 9-12
7% preferred (quar.)	\$1.75	10-1 9-12
Central Hollywood Building	25c	9-30 9-1
Central Illinois Light Co.—		
4½% preferred (quar.)	\$1.12½	10-1 9-16
Century Electric Co.	10c	9-14 9-2
Chain Store Investment Corp. (irreg.)	15c	8-19 8-15
Chicago Corp., \$3 preferred (quar.)	75c	9-1 8-15
Chicago, Rock Island & Pacific RR., com.	75c	9-30 9-15
5% preferred series A (quar.)	\$1.25	9-30 9-15
City of Paris, 7% 1st pfd. (quar.)	\$1.75	8-15 8-10
Coca-Cola Company	\$1	10-1 9-12
Coca-Cola International Corp.	\$7.50	10-1 9-12
Commonwealth Life Insurance Co. (Ky.)—		
Quarterly	15c	9-15 8-31
Conde Nast Publications, Inc. (quar.)	25c	9-15 9-2
Cone Mills Corp.	40c	9-1 8-16
Confederation Life Association (Toronto)	182	9-15 9-10
Consolidated Textile Mills (quar.)	15c	9-1 8-15
Continental Mills	\$10	8-30 8-23
Crown Cork International Corp.—		
Class A (quar.)	25c	10-1 9-9*
Crown Zellerbach Corp.	40c	10-1 9-13
Curtis Companies	20c	9-1 8-15
Dayton Power & Light, common (quar.)	45c	9-1 8-17
3¼% preferred A (quar.)	93¼c	9-1 8-17
3¼% preferred B (quar.)	93¼c	9-1 8-17
De Walt, Inc.	20c	9-10 8-25

Name of Company	Per Share	When Payable of Rec.	Holders
Del Monte Properties Co. (quar.)	35c	9-1	8-15
Delaware & Bound Brook RR. (quar.)	50c	8-20	8-12
Detroit Mortgage & Realty (quar.)	1c	9-15	9-1
Diamond Alkali Co. (quar.)	50c	9-10	8-15
Dictaphone Corp., common	25c	9-1	8-19
4% preferred (quar.)	\$1	9-1	8-19
Dominion Tar & Chemical Co., Ltd.—			
Common (quar.)	125c	11-1	10-1
Voting trust certificates (quar.)	125c	11-1	10-1
\$1 preferred (quar.)	125c	10-1	9-1
Duncan Electric Mfg. (quar.)	25c	9-10	8-31
Dunn Steel Products Co. (quar.)	10c	9-2	8-19
Duquesne Natural Gas Co., \$4 conv. pfd.	40c	9-15	8-15
\$5 convertible preferred	50c	9-15	8-15
Durez Plastics & Chemicals, Inc. (quar.)	20c	9-15	8-23
Economic Investment Trust, Ltd. (irreg.)	\$1	10-1	9-15
Electrolux Corp.	40c	9-15	8-15
Empire District Electric Co.	31c	9-15	9-1
Equity Corporation, common (irreg.)	7½c	10-10	8-19
Common (irreg.)	7½c	1-10-15	11-10
20c preferred (s-a)	10c	1-3-50	12-2
\$3 convertible preferred (quar.)	75c	9-1	8-17
Federal Enterprises, Inc.—			
\$1.25 convertible preferred (quar.)	31¼c	9-1	8-18
Federal Mining & Smelting Co.	\$1	9-20	9-2
First National Stores, Inc.	75c	10-1	8-22
First York Corp., common (irreg.)	30c	10-10	8-19
\$2 preferred (s-a)	\$1	1-3-50	12-2
Gleaner Harvester (quar.)	50c	9-20	9-1
Extra	50c	9-20	9-1
Globe & Rutgers Fire Insurance Co.—			
1st preferred (s-a)	\$2	9-1	8-25
5% 2nd preferred (s-a)	\$2.50	9-1	8-25
\$5 junior preferred (s-a)	\$2.50	9-1	8-25
Golden Manitou Mines, Ltd. (interim)	5c	10-1	9-9
Gordon Mackay Stores, Ltd.—			
Class A (quar.)	12½c	9-15	8-15
Class B	125c	9-15	8-15
Grand Stores Co., common (quar.)	5c	8-15	8-8
5% preferred (quar.)	12½c	8-15	8-8
Grant (W. T.) Company, common (quar.)	25c	10-1	9-7
3¾% preferred (quar.)	93¼c	10-1	9-7
Great American Indemnity Co. (N. Y.)—			
Quarterly	10c	9-15	8-19
Great Northern Paper Co. (increased)	60c	9-1	8-22
Gulf States Utilities Co. (quar.)	30c	9-15	8-22
Hanna (M. A.) Company, common (irreg.)	\$1.20	9-12	9-2
\$4.25 preferred (quar.)	\$1.06¼	9-1	8-15
Harshaw Chemical Co. (reduced)	25c	9-14	8-31
Hawaiian Pineapple Co., Ltd. (irreg.)	25c	8-25	8-13*
Hendershot Paper Products, Ltd.—			
Common (quar.)	125c	10-1	9-16
5% preferred (s-a)	\$2.50	10-1	9-16
Hendry (C. J.) Company, 5½% pfd. (quar.)	34¾c	9-15	8-31
Hiawatha Oil & Gas, 5% pfd. A (quar.)	12½c	8-12	8-5
Holmes (D. H.) Company, Ltd. (quar.)	50c	10-1	9-9
Holyoke Street Ry. Co., preferred (quar.)	31¼c	8-15	8-8
Honolulu Oil Corp.	\$1	9-15	8-26
Hornor (Frank W.), Ltd., class A (quar.)	12½c	10-1	9-1
Howe Plan Fund, Inc.	5c	8-27	8-12
Hunt Foods, Inc., 5% pref. (quar.)	12½c	8-31	8-19
5% preference series A (quar.)	12½c	8-31	8-19
Huron & Erie Mortgage Corp. (London, Ont.)			
Quarterly	\$1.25	10-1	9-15
Huston (Tom) Peanut Co. (quar.)	25c	8-15	8-5
Industrial Rayon Corp. (quar.)	75c	9-12	8-22
International Paper Co., common (quar.)	\$1	9-29	9-2
\$4 preferred (quar.)	\$1	9-29	9-2
Iowa Public Service Co., common (quar.)	25c	9-15	9-1
3.75% preferred (quar.)	93¼c	9-15	9-1
Jahn & Oller Engraving Co. (reduced)	5c	9-1	8-19
Jamaica Water Supply, \$5 pfd. A (quar.)	\$1.25	9-30	9-15
\$5 preferred B (quar.)	\$1.25	9-30	9-15
Katz Drug Co., common (quar.)	12½c	9-15	8-31
\$4.50 preferred (quar.)	\$1.12½	10-1	9-15
Kent Restaurant & Baking, 5½% preferred	13¼c	8-15	8-5
Kerite Company	50c	9-15	9-1
Kern County Land Co. (quar.)	75c	9-6	8-15
Extra	25c	9-6	8-15
Kerr-McGee Oil Industries, com. (quar.)	6¼c	9-1	8-13
\$1.20 preferred (quar.)	30c	9-1	8-13
King-Seelye Corp., 5% conv. pfd. (quar.)	25c	10-1	9-15
Koehring Co.	37½c	8-31	8-15
Lamson (M. H.), Inc., common (quar.)	7½c	9-1	8-18
\$6 preferred (s-a)	\$3	11-1	10-31
Lee (H. D.) Company (quar.)	37½c	9-3	8-20
Lima-Hamilton Corp. (quar.)	15c	10-1	9-15
Lincoln Stores, Ltd. (quar.)	30c	9-1	8-23
Ludlow Mfg. & Sales Co. (quar.)	65c	9-15	9-2
Macwharty Company (quar.)	15c	9-6	8-12
Marion Manufacturing Co.	50c	9-15	8-4
Master Electric Co. (quar.)	25c	8-10	8-25
Maxwell, Ltd.	112½c	9-1	8-15
Metal & Thermit Corp., common	35c	9-10	9-1
7% preferred (quar.)	\$1.75	9-30	9-20
Minnesota Mining & Mfg. Co.—			
Common (increased)	70c	9-15	8-26
\$4 preferred (quar.)	\$1	9-15	8-26
Minnesota Power & Light Co. (quar.)	55c	9-1	8-15
Missouri Public Service Corp.	40c	9-15	8-25
Mohawk Carpet Mills, Inc.	50c	9-9	8-25
Molson's Brewery, Ltd. (quar.)	125c	9-27	9-6
Extra	125c	9-27	9-6
Monroe Loan Society, 5½% pfd. (quar.)	34¾c	9-1	8-25
Moore-Handley Hardware Co., common	20c	9-1	8-15
5% preferred (quar.)	\$1.25	9-1	8-15
Mosinee Paper Mills	20c	8-31	8-17
Motor Wheel Corp. (quar.)	40c	9-10	8-17
Muskegon Motor Specialties—			
\$2 class A conv. preference (quar.)	50c	9-1	8-19
Nachman Corp.	25c	9-27	9-8
Nashua Gummed & Coated Paper Co.	50c	8-15	8-8
National Alfalfa Dehydrating & Milling Co.			
5% preferred (quar.)	62½c	9-1	8-15
National Discount Corp., common (quar.)	30c	9-10	8-31
5% preferred (quar.)	\$1.25	9-10	8-31
National Life & Accident Insurance Co. (Tenn.) (quar.)	12½c	9-1	8-19
National Standard Co. (quar.)	50c	9-23	9-13
Nesbitt Fund, Inc. (quar.)	10c	8-31	8-22
Newberry (J. J.) Company (quar.)	50c	10-1	9-15
Newmont Mining Corp.	75c	9-15	8-26
Niagara Lower Arch Bridge (quar.)	50c	9-10	8-31
North American Co.	25c	10-1	9-9
Partial liquidating dividend (One share of stock for each 10 shares held)			
North River Insurance Co. (quar.)	30c	9-10	8-23
Northern Indiana Public Service Co., com.	30c	9-20	9-3
4½% convertible preference (quar.)	22½c	9-30	9-15
O'okiep Copper Co., Ltd.—			
Ordinary (interim)	15 6d	9-9	8-19
Oak Manufacturing Co. (quar.)	20c	9-15	9-1
Ohio Confection Co., common (quar.)	10c	9-15	9-1
Preferred (quar.)	50c	9-15	9-1
Okonite Company (quar.)	\$1	8-1	7-18
Omar, Inc.	10c	9-30	9-9
Package Machinery Co. (quar.)	40c	9-1	8-20
Paramount Pictures, Inc. (quar.)	50c	9-23	9-2
Parker Pen Co. (quar.)	50c	8-29	8-15
Perkins Machine & Gear Co.			
7% preferred (quar.)	\$1.75	9-1	8-19
Permanente Metals Corp. (quar.)	30c	8-31	8-19
Pettibone-Mulliken Corp. (quar.)	40c	8-20	8-10
Pfizer (Charles) & Company, com. (quar.)	50c	9-6	8-23
3½% preferred (quar.)	87½c	9-30	9-15
Pittsburgh Coke & Chemical Co.—			
\$5 preferred (quar.)	\$1.25	9-1	8-19
Pittsburgh Plate Glass Co.	25c	10-1	9-2

Name of Company	Per Share	When Payable of Rec.	Holders	Name of Company	Per Share	When Payable of Rec.	Holders	Name of Company	Per Share	When Payable of Rec.	Holders
Pittsburgh, Youngstown & Ashtabula Ry. Co.				American Insurance Co. (Newark, N. J.)—				Brookway Motor Co.	50c	8-16	7-26
7% preferred (quar.)	\$1.75	9-1	8-20	Increased	45c	10-1	9-1	Brooklyn Union Gas Co. (increased)	40c	9-1	8-8
Plywood, Inc. (reduced)	5c	8-31	8-19	American Investment Co. of Illinois—				Brown Co. 6% preferred (accum.)	\$1.50	9-1	8-10
Portsmouth Steel Corp. (quar.)	37½c	9-1	8-15	Common (quar.)	37½c	9-1	8-15	Brown Rubber Co. (quar.)	25c	9-1	8-15
Rath Packing Co.	35c	9-10	8-18	5% preference (quar.)	31¼c	10-1	9-15	Brown Shoe Co. common	30c	9-1	8-15
Reeves Bros., Inc. (quar.)	25c	10-3	9-6*	4½% preference (quar.)	28½c	10-1	9-15	\$3.60 preferred (quar.)	90c	10-31	10-14
Republic Pictures Corp.				\$1.25 conv preference class A (quar.)	31¼c	10-1	9-15	Bruck Mills, Ltd. class A (quar.)	130c	9-15	8-15
\$1 convertible preferred (accum.)	25c	10-1	9-9	American Laundry Machinery Co. (reduced)	35c	9-9	8-26*	Class B (quar.)	17½c	9-15	8-15
Reynolds (R. J.) Tobacco, 3.60% pfd. (quar.)	90c	10-1	9-10	American Machine & Foundry Co.	20c	9-10	8-31	Extra	17½c	9-15	8-15
4.50% preferred (quar.)	\$1.12½	10-1	9-10	American Metal Co., Ltd., common	25c	9-1	8-22	Brunner Mfg. Co., common (quar.)	12½c	9-1	8-19
Ross Gear & Tool (quar.)	30c	9-1	8-20	4½% preferred (quar.)	\$1.12½	9-1	8-22	4½% preferred (quar.)	28½c	9-1	8-19
Extra	30c	9-1	8-20	4½% preferred (quar.)	\$1.12½	12-1	11-21	Brunswick-Balke-Collender Co. com. (quar.)	25c	9-15	9-1
Rowe Corporation (quar.)	20c	9-15	8-19	American Meter Co.	\$1	9-15	8-18	\$5 preferred (quar.)	\$1.25	10-1	9-20
Royal Crown Bottling (quar.)	12½c	9-1	8-15	American President Lines, 5% pfd. (quar.)	\$1.25	9-20	9-10	Buck Hills Falls Co. (quar.)	15c	8-15	8-1
Royalite Oil Co., Ltd. (irreg.)	16½c	9-1	8-15	American Pulley Co.	30c	8-15	7-29	Buckeye Pipe Line	20c	9-15	8-19
Rudd Melikan, Inc., class A	\$5	8-15	8-1	American Radiator & Standard Sanitary Corp., common	25c	9-24	9-2	Budd Company, common (quar.)	15c	9-6	8-16
Class B	\$2.50	8-15	8-1	7% preferred (quar.)	\$1.75	9-1	8-25	\$5 prior preferred (quar.)	\$1.25	9-1	8-16
St. Joseph Lead Co.	75c	9-10	8-19	American Re-Insurance (N. Y.) (quar.)	30c	8-16	8-5	Buffalo Forge Co.	45c	8-25	8-15
Saudi Arabian Mining Syndicate, Ltd.	15c	10-31	9-23	American Safety Razor Corp. (quar.)	12½c	8-31	8-12	Bullock Fund, Ltd.	20c	9-1	8-15
Seabrook Farms, 4½% preferred (quar.)	\$1.12½	9-15	9-1	American Seating Co. (quar.)	25c	8-30	8-9	Bullock's, Inc. (reduced)	37½c	9-1	8-15
Security Company (Los Angeles) (special)	\$1.30	8-22	8-15	Extra	25c	8-30	8-9	Bunker Hill & Sullivan Mining & Concentrating Co. (quar.)	25c	9-1	8-9
Shattuck (Frank G.) Company (quar.)	10c	9-22	9-2	American Smelting & Refining Co., common	75c	8-31	8-5	Burkhardt Mfg. Co.	\$1	9-1	8-20
Sheaffer (W. A.) Pen Co. (quar.)	10c	8-25	8-15	American Steel Foundries	60c	9-15	8-25	Burlington Mills, common (quar.)	37½c	9-1	8-8
Extra	20c	8-25	8-15	American Sugar Refining, 7% pfd. (quar.)	\$1.75	10-3	9-6*	3½% preferred (quar.)	87½c	9-1	8-8
Eliot Corp. of America, class A (quar.)	25c	9-15	8-31	American Tobacco Co. (quar.)	75c	9-1	8-10	3½% conv. 2nd preferred (quar.)	87½c	9-1	8-8
Elknit, Ltd., common	115c	9-15	9-1	American Vitriol Products pfd (quar.)	\$1	9-27	9-9	4% preferred (quar.)	\$1	9-1	8-8
5% preferred (quar.)	150c	9-15	9-1	American Zinc, Lead & Smelting, common	10c	9-15	8-1	Burns & Co. Ltd.—			
Southwestern States Telephone Co. (quar.)	20c	9-1	8-15	\$5 prior preferred (quar.)	\$1.25	11-1	10-6	Class A pref. (participating)	130c	10-28	10-7
Speer Carbon Co.	17½c	9-15	8-25	Anchor Post Products, Inc.				Class B (quar.)	130c	10-28	10-7
Staley (A. E.) Mfg. Co., common (quar.)	40c	9-5	8-26	6% preferred (quar.)	\$1.50	11-1	10-22	Burroughs Adding Machine Co. (quar.)	20c	9-10	8-5
\$3.75 preference (quar.)	94c	9-20	9-10	6% preferred (quar.)	\$1.50	1-31-50	1-21	Burton-Dixie Corp. (quar.)	30c	8-31	8-18
Standard Accident Insurance Co. (quar.)	36½c	9-2	8-22	Anglo-Canadian Telephone Co., cl. A (quar.)	115c	9-1	8-10	Butler Bros., 4½% preferred (quar.)	\$1.12½	9-1	8-3
Standard Forgings Corp. (quar.)	20c	8-30	8-19	Anglo-Iranian Oil Co., Ltd. ordinary (final)	25c	9-2	7-26	Butterfly Hosiery Co., Ltd., com. (quar.)	125c	9-15	8-15
Stedman Bros., Ltd. (quar.)	120c	10-1	9-15	Arbeuser Busch, Inc.	25c	9-1	8-1	Byers (A. M.) Company (quar.)	25c	9-15	9-1
Stix, Baer & Fuller Co. (quar.)	25c	9-10	8-31	Arche Cotton Mills Co., common (quar.)	\$1	9-30	9-23	Byron Jackson Co. (quar.)	50c	8-15	7-30
Storkline Furniture Corp. (quar.)	25c	8-29	8-19	Common (quar.)	\$1	12-23	12-19	California Electric Power Co., com. (quar.)	15c	9-1	8-10
Tennessee Products & Chemical Corp.	15c	8-15	8-9	6% preferred (s-a)	\$3	12-23	12-19	California Packing Corp., common (quar.)	62½c	8-15	7-30
Texas Gulf Producing	25c	9-2	8-19	Arden Farms Co., common	50c	9-1	8-5	5% preferred (quar.)	62½c	8-15	7-30
Tilo Roofing Co. (quar.)	15c	9-15	8-25	Stock dividend (½ share of com. stock of Diced Cream of America Co.)				California Water Service 4.40% pfd. (quar.)	27½c	8-15	7-30
Transue & Williams Steel Forgings Corp.	25c	9-10	8-25	\$3 participating preferred (quar.)	75c	9-1	8-5	5.30% preferred (quar.)	33½c	8-15	7-30
Treesweet Products Co., \$1.25 pfd. (quar.)	31¼c	10-15	10-5	Participating	12½c	9-1	8-5	California-Western States Life Insurance Co. (semi-annual)	50c	9-15	8-31
Underwood Corp.	75c	9-10	8-24	Stock dividend (¼th share of Diced Cream of America Co. common)				Special	\$1	9-15	8-31
Union Gas System, common	20c	9-1	8-20	Argo Oil Corp. (reduced)	15c	9-15	8-5	Camden Refrigerating & Terminals Co.—			
Stock dividend (One share of Midland Industries common for each five shares held)				Argus Corporation, Ltd., common	115c	9-1	7-29	5% preferred (s-a)	\$2.50	9-30	9-16
5% preferred (quar.)	\$1.25	9-1	8-20	Arizona Edison Co., \$5 preferred (quar.)	\$1.12½	9-1	7-29	Canada Cement Co., Ltd.—			
United Elastic Corp. (quar.)	75c	9-9	8-16	Arkansas Western Gas Co. (quar.)	\$1.25	10-1	9-15	\$1.30 preference (quar.)	\$1.32½c	9-20	8-19
United National Corp.—				Armo Steel Corp., common (quar.)	20c	9-30	9-15	Canada Crushed Stone, Ltd.	115c	9-20	9-1
Non-cum. participating preference	20c	8-5	7-28	4½% conv. preferred (quar.)	62½c	9-15	8-15	Canada & Dominion Sugar, Ltd.	125c	9-1	8-10
U. S. Gypsum Co., common (quar.)	\$1	10-1	9-15	Armstrong Cork Co., common	\$1.12½	10-15	9-15	Canada Foundries & Forgings, Ltd.—			
Extra	\$1.75	10-1	9-15	\$3.75 preferred (quar.)	40c	9-1	8-8	Class A (quar.)	137½c	9-15	8-29
7% preferred (quar.)	\$1.75	10-1	9-15	\$4 preferred (quar.)	93½c	9-15	9-1	Canada Safeway, Ltd., 4½% pfd. (quar.)	\$1.12½	9-1	8-12
U. S. Rubber Co., common (reduced)	50c	9-10	8-22	Art Metal Construction Co.	\$1	9-15	9-1	Canadian Breweries, Ltd. (quar.)	150c	10-1	8-31
8% 1st preferred (quar.)	\$2	9-10	8-22	Artloom Carpet Co. (quar.)	25c	9-1	8-15	Canadian Car & Foundry Co., com. (quar.)	120c	8-22	8-1
Universal Products Co.	50c	9-9	8-29	Asbestos Corp., Ltd. (quar.)	130c	9-30	9-8	Class A (quar.)	125c	8-22	8-1
Van Raalte Co., Inc.	50c	9-1	8-18	Asphalt Oil & Refining common (quar.)	30c	9-15	8-29	Canadian Dredge & Dock Co., Ltd.—			
Virginia Dare, Ltd., 5% preferred (quar.)	\$1.31¼c	9-1	8-18	\$1.20 convertible preferred (quar.)	30c	9-15	8-29	Common	125c	11-2	10-6
Virginia Dare Stores, class A	10c	8-29	8-15	Aspinook Corp.	25c	9-15	9-1	Common	125c	2-2-50	1-6
Virginian Railway, common (quar.)	62½c	9-23	9-9	Associated Chain Stores Realty Co. (initial)	10c	8-15	7-30	Canadian-Fairbanks-Morse Co., Ltd.—			
6% preferred (quar.)	37½c	11-1	10-17	Associated Dry Goods Corp., common (quar.)	40c	9-1	8-12	Quarterly	125c	9-1	8-15
6% preferred (quar.)	37½c	2-1-50	1-16	6% 1st preferred (quar.)	\$1.50	9-1	8-12	Canadian Food Products, Ltd., common	118½c	10-1	8-31
6% preferred (quar.)	37½c	5-1-50	4-17	7% 2nd preferred (quar.)	\$1.75	9-1	8-12	\$1 Class A (quar.)	125c	10-1	8-31
6% preferred (quar.)	37½c	8-1-50	7-17	Atholston, Topeka & Santa Fe Ry. (quar.)	\$1.50	9-1	7-29	4½% preferred (quar.)	\$1.12½	10-1	8-31
Wacker-Wells Building (increased s-a)	\$1	9-15	8-15	Atlantic Coast Line RR.	\$1	9-12	8-15	Canadian Foreign Investment Corp., Ltd.—			
Extra	\$1	9-15	8-15	Atlantic Oil Corp.	10c	9-10	8-15	Reduced	50c	10-1	8-31
West Disinfecting Co., common (quar.)	25c	9-1	8-20	Atlantic Refining Co. (quar.)	50c	9-15	8-22	Canadian Ice Machine Co., Ltd.—			
\$5 preferred (quar.)	\$1.25	9-1	8-20	Atlas Corporation (quar.)	40c	9-20	8-26	Class A (quar.)	120c	10-1	9-15
West Penn Electric Co. (increased)	45c	9-30	9-9	Atlas Powder Co.	50c	9-10	8-25	Canadian Ingersoll-Rand Co., Ltd.	\$1	9-28	9-14
West Penn Power Co.	50c	9-23	9-9	Atlas Tack Corp. (quar.)	50c	8-30	8-15	Canadian International Investment Trust, Ltd., 5% preferred (accum.)	\$2.50	9-1	8-12
Westel Products, Ltd. (quar.)	150c	9-15	8-25	Aunor Gold Mines Ltd.	15c	9-1	8-10	Canadian Motor Lamp Co., Ltd.—			
Extra	125c	9-15	8-25	Auto Electric Service Co., Ltd., common	110c	9-15	8-19	Common (quar.)	115c	12-15	11-25
Western Utilities, 6% pfd. (quar.)	15c	8-15	8-5	Class A (quar.)	\$12½c	9-15	8-19	Canadian Oil Cos., Ltd.—			
Willson Products, Inc.	20c	9-10	8-31	Automatic Canteen Co. of America (quar.)	25c	9-1	8-15	Common (quar.)	120c	8-15	7-15
Wilson & Company, common	25c	9-1	8-15	Avon Allied Products, Inc. (increased)	25c	9-1	8-16	4% preferred (quar.)	\$1	10-1	9-1
\$4.25 preferred (quar.)	\$1.06¼	10-1	9-12	Avondale Mills, common (monthly)	4c	9-1	8-15	5% preferred (quar.)	\$1.25	10-1	9-1
Wilson (J. C.), Ltd.	115c	9-15	8-31	Common (monthly)	4c	10-1	9-15	8% preferred (quar.)	\$1.2	10-1	9-1
Winter & Hirsch, 7% preferred (quar.)	35c	9-1	8-20	Common (monthly)	4c	11-1	10-15	Canadian Tire Corp., Ltd. (quar.)	130c	9-1	8-20
Wisconsin National Life Insurance Co. (s-a)	30c	9-1	8-19	Common (monthly)	4c	12-1	11-15	Canadian Tire Corp., Ltd. 5% pfd. (quar.)	\$1.25	8-15	7-29
Woodward Governor Co. (quar.)	25c	9-7	8-24	Common (monthly)	4c	1-1-50	12-15	Canadian Western Natural Gas Co., Ltd.—			
Extra	\$1	9-7	8-24	Common (monthly)	4c	3-1-50	2-15	4% preferred (quar.)	120c	9-1	8-15
York Corrugating Co. (quar.)	25c	9-24	9-15	Common (monthly)	4c	4-1-50	3-15	Capital Administration Ltd.—			

Below we give the dividends announced in previous weeks and not yet paid. The list does not include dividends announced this week, these being given in the preceding table.

Name of Company	Per Share	When Payable of Rec.	Holders	Name of Company	Per Share	When Payable of Rec.	Holders	Name of Company	Per Share	When Payable of Rec.	Holders
A B C Vending Corp. (quar.)	20c	8-15	8-8	Baldwin Locomotive Works, 7% pfd. (quar.)	\$1.05	9-1	8-12	Carpenter Paper Co., common (quar.)	50c	9-6	8-20
A T F, Inc.	25c	8-15	7-29	Balfour Building, Inc. (quar.)	\$1.50	8-31	8-16	4% preferred (quar.)	\$1	11-1	10-20
Abstract Title & Mortgage Corp. Class A	25c	8-16	8-6	Baltimore Porcelain Steel Corp.—				Carpenter Steel Co. (quar.)	50c	9-13	9-1
Acme Wire Co. (reduced)	25c	8-15	8-1	7% preferred (quar.)	8½c	10-1	9-3	Carrier Corp. common	25c	9-1	8-15
Aetna-Standard Engineering Co.—				7% preferred (quar.)	8½c	1-2-50	12-13	4% preferred (quar.)	50c	10-15	9-30
5% preferred (quar.)	\$1.25	9-30	---	Baltimore Radio Show common (quar.)	5c	9-1	8-15	Carson, Pirie, Scott & Co., 4½% pfd. (quar.)	\$1.12½	9-1	8-15
Agnew-Surpass Shoe Stores, Ltd.	115c	9-1	7-29	6% preferred (called for redemption Sept. 1 at \$11 per share, plus this dividend)	15c	9-1	---	Caterpillar Tractor Co.—			
Aircraft Radio Corp.	8c	8-15	8-5	Bancroft (Joseph) & Sons Co.	25c	9-16	9-1	New common (initial)	50c	8-31	8-15
Akron Canton & Youngstown RR. Co.—				Bangor Hydro-Electric Co. common (quar.)	40c	10-20	10-1	4.20% preferred (initial quar.)	\$1.05	8-25	8-10
5% preferred (s-a)	\$2.50	10-1	9-19	7% preferred (quar.)	\$1.75	10-1	9-10	Central Arizona Light & Paper Co. com.	17½c	9-1	8-10
Alabama & Vicksburg Ry. (s-a)	\$3	10-1	9-8	4% preferred (quar.)	\$1	10-1	9-10	\$2.50 preferred (quar.)	62½c	9-1	8-10
Alberton Corporation	50c	8-15	8-1	4½% preferred (quar.)	\$1.06	10-1	9-10	\$1.16 preferred (quar.)	27½c	9-1	8-10
Allied Finance 5% preferred (quar.)	25c	8-25	8-10	Barlow & Seelig Manufacturing common	15c	9-1	8-16	Central Cold Storage Co.	50c	9-15	9-1
Allied Gas Co.	25c	9-1	8-18	\$1.20 class A (quar.)	30c	9-1	8-16	Central Detroit Warehouse Co. (quar.)	2c	9-1	8-1
Allied Kid Co. (quar.)	37½c	8-15	8-8	Barnsdall Oil Co.	75c	9-3	8-17	Central Foundry Co., 5% preferred (quar.)	\$1.25	9-1	8-15
Allied Laboratories, Inc. (quar.)	25c	10-1	9-13	Bathurst Power & Paper Co.—				Central Hollywood Building	25c	8-31	8-1
Allied Products Corp. (quar.)	40c	10-1	9-14	Class A (quar.)	137½c	9-1	8-2	Central Illinois Public Service common	36c	8-31	8-15
Allis (Louis) Co. (quar.)	35c	9-1	8-22	Extra	112½c	9-1	8-2	4% preferred (quar.)	\$1	9-30	9-17
Extra	15c	9-1	8-22	Bayuk Cigars, Inc.	20c	9-12	8-26	Central Louisiana Electric Co. (quar.)	40c	8-15	8-1
Allis-Chalmers Mfg. Co., common (quar.)	d40c	9-30	9-8*	Bayway Terminal Corp.	5c	8-22	8-8	Central N. Y. Power Corp.—			
3¼% convertible preferred (quar.)	d81¼c	9-5	8-19*	Beaunit Mills, Inc.	25c	9-1	8-15	3.40% preferred (quar.)	85c	9-1	8-10
Alloy Cast Steel Co. (quar.)	30c	8-15	7-30	Beck (A. S.) Shoe Corp.				Central Paper Co. common (quar.)	15c	9-30	9-20
Alpha Portland Cement Co.	37½c	9-10	8-15	4½% preferred (quar.)	\$1.18¼	9-1	8-15	Central & South West Corp. (quar.)	20c	8-31	7-29
Altes Brewing Co. (quar.)	12½c	9-1	8-12	Belden Manufacturing Co. (reduced)	20c	9-1	8-17	Central Soya Co. (quar.)	40c	8-15	8-5
Aluminium, Ltd. (quar.)	150c	9-3	8-8	Belding-Cortice, Ltd., common (quar.)	\$1.50	10-1	8-31	Extra	40c	8-15	8-5
Aluminum Co. of America common	50c	9-9	8-19	7% preferred (quar.)	\$1.75	10-1	8-31	Central Surety & Insurance Co. (quar.)	50c	8-15	8-1
\$3.75 preferred (quar.)	93¼c	10-1	9-9	Belding Heminway Co. (quar.)	30c	8-15	8-1	Central Vermont Public Service Corp.	17c	8-15	8-5
Aluminum Co. of Canada, Ltd.—				Bell & Howell Co., common (quar.)	12½c	9-1	8-15	Century Ribbon Mills, Inc. (quar.)	15c	9-15	9-1
4% preferred (quar.)	125c	9-1	8-3	4½% preferred (quar.)	\$1.06¼	9-1	8-15	Chain Belt Co. (quar.)	40c	8-25	8-10
American Airlines Inc., 3½% pfd. (quar.)	87½c	9-1	8-16	Berkshire Fine Spinning Associates	35c	9-1	8-19	Champion Paper & Fibre common	50c	9-1	8-12
American Arch Co.	\$1.25	9-1	8-19	Bertram (John) & Sons, Ltd., cl. A (quar.)	125c	8-15	7-29	\$4.50 preferred (quar.)	\$1.12½	10-1	9-13
American Automobile Insurance Co. (quar.)	40c	9-1	8-15	Class B (quar.)	15c	8-15	7-29	Chapman Valve Mfg. (special)	\$1	9-1	8-15
American Bank Note, common (quar.)	40c	10-1	9-1*	Bessemer Limestone & Cement Co.—				Chase Candy Co., 5% conv. pfd. A (quar.)	25c	10-1	9-15
6% preferred (quar.)	75c	10-1	9-1*	Common (increased)	75c	8-20	8-12	5% preferred B (quar.)	25c	10-1	9-15
American Barge Line Co.	15c	9-15	9-1	4% preferred (quar.)	50c	10-1	9-20	Chatco Steel Products, Ltd., 5% pref (s-a)	125c	9-1	8-16
American Bosch Corp., 5% pfd. (quar.)	\$1.25	8-31	8-15	Best & Company (quar.)	50c	8-15	7-25	Cherokee Textile Mills	\$1	9-1	8-23
American Business Shares	4c	8-20	8-5	Bethlehem Steel Corp. common	60c	9-1	8-8	Chesapeake Corp. of Virginia (reduced)	25c	8-15	8-5
American Can Co., common (quar.)	75c	8-15	7-21	7% preferred (quar.)	\$1.75	10-1	9-2	Chicago Yellow Cab Co.	25c	9-1	8-20
7% preferred (quar.)	\$1.75	10-1	9-15*	Bigelow & Sanford Carpet Co., Inc.—				Chickasha Cotton Oil (quar.)	25c	10-14	9-8
American Car & Foundry Co., com. (annual)	83	10-3	9-15*	Common (quar.)	60c	9-1	8-12	Chile Copper Co. (reduced)	50c	8-31	8-12
7% preferred (quar.)	\$1.75	10-1	9-15*	6% preferred (quar.)	\$1.50	9-1	8-12	Chilton Company (quar.)	20c	8-15	8-5
American Chain & Cable Co. com. (quar.)	40c	9-15	9-2	Blauner's (Phila.) common (quar.)	25c	8-15	8-1	Chrysler Corporation	\$1.25	8-14	8-15
5% preferred (quar.)	\$1.25	9-15	9-2	\$3 preferred (quar.)	75c	8-15	8-1	Cincinnati Gas & Electric, common	35c	8-15	7-15
American Chiclé Co. (quar.)	50c	9-10	8-26	Blaw-Knox Co. (quar.)	25c	9-7	8-8	4% preferred (quar.)	\$1	10-1	9-15
American Forgings & Sockett Co. (quar.)	12½c	8-31	8-20	Bloch Bros. Tobacco Co., common (quar.)	25c	8-13	8-8	Cincinnati Milling Machine Co., common	35c	9-1	8-10
Extra	12½c	8-31	8-20	6% preferred (quar.)	\$1.50	9-30	9-26	4% preferred (quar.)	\$1	9-1	8-10
American Fork & Hoe Co., common	30c	9-15	8-31	Blue Moon Foods	12½c	8-24	8-10	Cincinnati, New Orleans & Texas Pacific Ry.			
Effective July 1 name was changed to True Temper Corp.				Blumenthal (Sidney) & Co. (quar.)	15c	9-1	8-17	5% preferred (quar.)	\$1.25	9-1	8-18
American Furniture Co. (quar.)	5c	8-15	8-5	Book-of-the-Month Club (quar.)	25c	10-1	9-16	Citizens Utilities Co., com (increased s-a)	35c	8-20	8-1
American Gas & Electric Co.—				Borden Company (interim)	60c	9-1	8-11	Stock dividend	3%	8-20	8-1
Increased quarterly	75c	9-15	8-16	Boss Manufacturing Co.	50c	8-25	8-11	50c preferred (s-a)	25c	8-20	8-1
4¼% preferred (quar.)	\$1.18¼	10-1	9-2	Boston Fund, Inc. (quar.)	16c	8-25	7-29	City Auto Stamping Co.	40c	9-1	8-22
American Hide & Leather Co.—				Boston Real Estate Trust (quar.)	50c	9-2	8-25	City Investing Co. common (quar.)	15c	8-15	8-3
6% convertible preferred (quar.)	75c	9-12	8-31*	Boston Woven Hose & Rubber Co. (quar.)	50c	8-25	8-15	5½% preferred (quar.)	\$1.37½	10-1	9-20
American Home Products (monthly)	10c	9-1	8-15*	Bourjois, Inc., \$2.75 preference (quar.)	68¼c	8-15	8-1	Clary Multiplier Corp. (stock dividend)	4%	12-31	12-15
American Indemnity Co. (s-a)	\$2.40	9-1	8-5	Bower Roller Bearing Co.	75c	9-20	9-6	Clearing Machine (reduced)	15c	9-1	8-15
				Bowes Co., Ltd., class A (quar.)	\$1.12½c	8-15	7-30	Cleveland & Pittsburgh RR. Co.—			
				Bristol-Myers Co. common	40c	9-1	8-15	4% special guaranteed stock (quar.)	50c	9-1	8-10
				3¾% preferred (quar.)	93¼c	10-15	10-1	7% regular guaranteed stock (quar.)	87½c	9-1	8-10

Name of Company	Per Share	When Payable of Rec.	Holders	Name of Company	Per Share	When Payable of Rec.	Holders	Name of Company	Per Share	When Payable of Rec.	Holders
Cleveland Electric Illuminating Co., com.	55c	8-15	7-20	Dominion Bridge, Ltd. (quar.)	130c	8-25	7-29	General Motors Corp. common	\$1.25	9-10	8-11
\$4.50 preferred (quar.)	\$1.12 1/2	10-1	9-9	Dominion Gas & Electric, 4% pfd. (quar.)	\$1	10-1	9-15	\$5 preferred (quar.)	\$1.25	11-1	10-10
Cleveland Quarries (reduced)	25c	9-14	9-1	Dominion-Scottish Investments, Ltd.	\$1.62 1/2	9-1	8-15	\$3.75 preferred (quar.)	93 3/4c	11-1	10-10
Clinton Industries, Inc.				5% preferred (accum.)	\$1.62 1/2	9-1	8-15	General Outdoor Advertising Co., common	35c	9-10	8-20
Monthly	20c	9-1	8-16	Dominion Stores, Ltd. (quar.)	137 1/2c	9-15	8-15	6% preferred (quar.)	\$1.50	8-15	8-1
Monthly	20c	10-1	9-16	Donnacona Paper Co., Ltd.				General Paint Corp. (quar.)	37 1/2c	8-15	8-1
Clorox Chemical Co. (quar.)	20c	9-10	8-25	4 1/2% convertible preferred (quar.)	\$1.12 1/2	8-15	7-15	General Phoenix \$1 preferred (quar.)	25c	8-15	8-5
Cochran Foli Co. (quar.)	15c	9-15	9-1	Donohue Brothers, Ltd. (quar.)	125c	9-1	8-15	\$1.50 preferred (quar.)	37 1/2c	8-15	8-5
Cochrane-Dunlop Hardware, Ltd.				Douglas Aircraft Co., Inc. (quar.)	\$1.25	8-31	8-3	General Plywood Corp. 5% conv. pfd. (quar.)	25c	9-1	8-16
Class A (quar.)	\$20c	8-15	7-30	Dover Industries (quar.)	115c	9-1	8-15	General Precision Equipment Corp.	25c	9-15	8-25
\$1.20 preference (quar.)	\$20c	8-15	7-30	Quarterly	115c	12-1	11-15	General Public Utilities Corp. (quar.)	20c	8-15	7-15
Cockshutt Flow Co., Ltd. (quar.)	\$20c	9-1	8-1	Dow Chemical Co., common	40c	10-15	10-1	General Refractories Co. (quar.)	50c	9-28	9-7
Colgate-Palmolive-Peet, common (quar.)	50c	8-15	7-26	\$3.25 2nd preferred (quar.)	81 1/4c	10-15	10-1	General Steel Castings, \$6 pfd. (accum.)	\$3	10-1	9-20
\$3.50 preferred (quar.)	87 1/2c	9-30	9-13	\$4 preferred A (quar.)	\$1	10-15	10-1	General Steel Wares, Ltd., common	\$20c	8-15	7-18
Colonial Life Insurance Co. of America	\$1	9-9	9-2	Dow Drug Co. (quar.)	15c	9-1	8-19	General Telephone Corp., common (quar.)	50c	9-20	9-14
Colonial Stores, Inc. common (quar.)	50c	9-1	8-20	Drackett Company, common (quar.)	10c	8-15	8-4	4.40% preferred (quar.)	55c	10-1	9-15
4% preferred (quar.)	50c	9-1	8-20	4% preferred (quar.)	25c	8-15	8-4	General Tire & Rubber Co. (quar.)	25c	8-31	8-19
5% preferred (quar.)	62 1/2c	9-1	8-20	Dravo Corporation, common	35c	8-15	8-5	General Waterworks Corp., common	10c	9-1	8-22
Colorado Central Power (quar.)	45c	9-1	8-15	4% preference (quar.)	50c	10-1	9-21	Gerity-Michigan Corp. (quar.)	10c	8-31	8-15
Colorado Fuel & Iron Corp.				Dresser Industries, Inc., com. (quar.)	50c	9-15	9-1	Gerrard (S. A.) Co., 5% preferred (s-a)	25c	11-30	11-25
5% conv. preferred (quar.)	25c	9-1	8-8	3 3/4% preferred (quar.)	93 1/4c	9-15	9-1	Gilbert & Bennett Manufacturing	\$1	8-15	7-29
Colorado Milling & Elevator Co. (quar.)	37 1/2c	9-1	8-15	Drewry, Ltd. U. S. A., Inc. (resumed)	15c	9-10	8-20	Glidden Company, common (quar.)	40c	10-1	9-2
Columbia Broadcasting class A	35c	9-2	8-19	Dun & Bradstreet, common (quar.)	30c	9-9	8-19	4 1/2% convertible preferred (quar.)	56 1/4c	10-1	9-2
Class B	35c	9-2	8-19	4 1/2% preferred (quar.)	\$1.12 1/2	9-30	9-20	Godman (H. C.) 6% preferred (quar.)	37 1/2c	9-1	8-20
Columbia Gas System, Inc. (quar.)	18 1/4c	8-15	7-26	Dupuis Freres, Ltd. (quar.)	130c	8-15	7-30	Goebel Brewing Co. (quar.)	10c	9-12	8-23
Columbia Pictures Corp., \$4.25 pfd. (quar.)	\$1.06 1/2	8-15	8-1	Duquesne Light Co., 5% 1st pfd. (quar.)	\$1.25	10-17	9-15	Extra	10c	9-12	8-23
Columbian Carbon Co. (quar.)	50c	9-10	8-12	Dwight Mfg. Co.	\$1	8-15	8-1	Golden State Co., Ltd. 4% pfd. (quar.)	\$1	9-30	9-12
Commercial Shearing & Stamping Co.				Eagle Picher Co. (quar.)	45c	9-10	8-19	Goodall Rubber Co. (quar.)	15c	8-15	8-1
Quarterly	25c	9-24	9-9	Eastern Massachusetts Ry.				Goodall-Sanford, Inc., common (quar.)	37 1/2c	9-1	8-15
Common, Ltd.	1/2c	8-25	8-6	6% preferred A (quar.)	\$1.50	9-15	9-1	4% preferred (quar.)	\$1	9-1	8-15
Commonwealth International Corp., Ltd.				6% preferred A (quar.)	\$1.50	12-15	12-1	Goodyear Tire & Rubber, common (quar.)	\$1	9-15	8-15
Increased	15c	8-15	8-1	6% preferred B (accum.)	\$1.50	11-1	10-14	\$5 convertible preferred (quar.)	\$1.25	9-15	8-15
Commonwealth Investment Co. (Del.)	6c	10-1	9-14	Eastern States Corp., \$7 pfd. A (accum.)	\$1.75	10-1	9-2	Gordon Mackay Stores, Ltd., class A (quar.)	\$12 1/2c	9-15	8-15
Commonwealth & Southern Corp. (Del.)				\$6 preferred B (accum.)	\$1.50	10-1	9-2	Class B	125c	9-15	8-15
\$6 preferred	\$1.50	10-1	9-9	Eastern Sugar Associates, \$5 pfd. (accum.)	\$1.25	8-15	7-22	Gorham Manufacturing Co.	\$1	9-15	9-1
Commonwealth Telephone Co. (Wisc.)				Eastern Utilities Associates (quar.)	50c	8-25	8-10	Gossard (H. S.) Co. (reduced)	25c	9-1	8-5
\$5 preferred (quar.)	\$1.25	9-1	8-15	Eaton Manufacturing Co.	50c	8-25	8-10	Grace National Bank (N. Y.) (s-a)	\$2	9-1	8-26
Concord Gas, 7% preferred (accum.)	75c	8-15	7-30	Eddy Paper Co., Ltd., class A (quar.)	\$25c	9-15	8-16	Grafton & Company, Ltd., class A (quar.)	\$25c	9-15	8-25
Congoleum-Nairn (quar.)	37 1/2c	9-15	9-1	El Paso Natural Gas, common (quar.)	30c	9-30	9-16	Class A (quar.)	\$25c	12-15	11-25
Connecticut Light & Power	75c	10-1	9-1	4.10% preferred (quar.)	\$1.02 1/2	9-1	8-18	Grand Union Co. (quar.)	25c	8-26	8-8
Connecticut Power Co. (quar.)	56 1/4c	9-1	8-15	4 1/4% preferred (quar.)	\$1.06 1/2	9-1	8-18	Great Atlantic & Pacific Tea Co., common	\$1	9-1	8-11
Connecticut River Power, 6% pfd. (quar.)	\$1.50	10-1	9-20	Elgin National Watch Co. (quar.)	15c	9-21	9-1	7% preferred (quar.)	\$1.75	9-1	8-11
Connohio, Inc., 40c preferred (quar.)	10c	10-1	8-20	Electric Boat Co.	25c	9-8	8-19	Great Eastern Fire Insurance Co. (s-a)	30c	9-1	8-19
Consolidated Coal Co. (quar.)	\$1	9-1	8-20	Electric Ferries common	10c	9-30	9-16	Extra	10c	9-1	8-19
Consolidated Edison Co. (N. Y.)				6% prior preferred (quar.)	\$1.50	9-30	9-16	Great Eastern Fire Insurance Co., White	30c	9-1	8-22
Common (quar.)	40c	9-15	8-12	Electric Hose & Rubber Co. (quar.)	30c	8-19	8-12	Plains, N. Y. (s-a)	10c	9-1	8-22
\$5 preferred (quar.)	\$1.25	11-1	10-7	Ely & Walker Dry Goods (quar.)	25c	9-1	8-12	Extra	10c	9-1	8-22
Consolidated Gas Electric Light & Power				Emerson Drug Co., 8% preferred (quar.)	25c	10-1	9-15	Great Lakes Dredge & Dock (quar.)	25c	8-15	7-29
Co. of Baltimore, common (quar.)	90c	10-1	9-15	7% preferred (quar.)	\$1.75	10-1	9-15	Great Lakes Engineering Works	15c	9-15	9-7
4 1/2% preferred B (quar.)	\$1.12 1/2	10-1	9-15	Empire & Bay State Telegraph Co.	\$1	9-1	8-19	Great Lakes Paper Co., Ltd., common	125c	9-30	9-15
4% preferred C (quar.)	\$1	10-1	9-15	4% guaranteed (quar.)	\$1	9-1	8-19	Class B preference (quar.)	\$62 1/2c	9-30	9-15
Consolidated Gas Utilities Corp. (quar.)	25c	9-1	8-15	Empire District Electric Co.				Class B preference (quar.)	\$30c	9-30	9-15
Consolidated Laundries Corp. (quar.)	25c	9-1	8-20	5% preferred (quar.)	\$1.25	9-1	8-15	Great Northern Railway Co.			
Consolidated Paper Co. (quar.)	25c	9-1	8-20	Employees Credit Corp., class A	25c	8-15	7-29	Non-cum. preferred	\$1	9-21	8-23
Consolidated Theatres, Ltd., 50c class A	113c	9-1	8-1	Class B	25c	8-15	7-29	Great West Coal Co., Ltd. (irreg.)	\$75c	8-15	7-29
Consolidated Water, Power & Paper Co.	40c	8-26	8-10	80c preferred (quar.)	20c	8-15	7-29	Great West Felt Co., Ltd.	\$30c	10-1	9-20
Consumers Gas Co. (Reading, Pa.)	25c	9-15	8-31	\$1.50 prior preferred series A (quar.)	37 1/2c	8-15	7-29	Group Securities, Inc.			
Consumers Glass Co., Ltd.	\$37 1/2c	8-31	7-29	Employers Reinsurance Corp. (quar.)	50c	8-15	7-30	Agricultural	9c	8-31	8-16
Consumers Power Co., common (quar.)	50c	8-20	8-8	Equitable Fire Insurance Co.	50c	8-15	7-30	Automobile	12c	8-31	8-16
\$4.50 preferred (quar.)	\$1.12 1/2	10-1	9-9	Charleston, S. C. (s-a)	50c	8-15	8-1	Aviation	7c	8-31	8-16
\$4.52 preferred (quar.)	\$1.13	10-1	9-9	Extra	50c	8-15	8-1	Building	12c	8-31	8-16
Container Corp. of America, common	75c	8-19	8-5	Erie Railroad Co.				Chemical	7c	8-31	8-16
4% preferred (quar.)	\$1	9-1	8-19	\$5 preferred A (quar.)	\$1.25	9-1	8-15	Electrical Equipment	14c	8-31	8-16
Continental Assurance Co. (quar.)	30c	9-30	9-15	\$5 preferred A (quar.)	\$1.25	12-1	11-15	Food	5c	8-31	8-16
Continental Can Co., common (interim)	25c	9-15	8-25	Esmond Mills, Ltd., 5% pfd. (quar.)	125c	11-1	10-7	Fully Administered	9c	8-31	8-16
\$3.75 preferred (quar.)	93 3/4c	10-1	9-15	Fair (The)	25c	9-12	8-26	General Bond	10c	8-31	8-16
Continental Casualty Co. (quar.)	50c	9-1	8-15	Fairbanks Morse & Co. (quar.)	50c	9-1	8-15	Industrial Machinery	12c	8-31	8-16
Continental Copper & Steel Industries, Inc.				Fajardo Sugar Co.	50c	9-1	8-15	Institutional Bond	9c	8-31	8-16
5% preferred (quar.)	31 1/4c	9-1	8-10	Extra	50c	9-1	8-15	Investing Company	10c	8-31	8-16
Cook Paint & Varnish, common (quar.)	25c	9-1	8-16	Falstaff Brewing Corp., common (quar.)	50c	8-29	8-13	Low Priced	8c	8-31	8-16
\$3 prior preferred (quar.)	75c	9-1	8-16	Stock dividend	100%	10-14	9-29	Merchandising	7c	8-31	8-16
Cookville Co., Ltd., class A (quar.)	115c	9-1	8-15	4 1/2% preferred (quar.)	\$0.185625	10-1	9-10	Mining	9c	8-31	8-16
Copeland Refrigeration Corp.	10c	9-10	8-22	Farmers & Traders Life Insurance Co.				Petroleum	10c	8-31	8-16
Copper Range Co.	20c	9-12	8-19	Syracuse, N. Y. (quarterly)	\$2.50	10-1	9-15	Railroad Bond	3c	8-31	8-16
Copper Range RR. Co.				Fashion Park, Inc. (quar.)	50c	11-1	10-15	Railroad Equipment	7c	8-31	8-16
5% non-cum. preferred (initial)	\$5	8-22	7-22	Federal Chemical Co. (quar.)	\$1.50	9-1	8-25	Railroad Stock	8c	8-31	8-16
Cornell-Dubilier Electric Corp., common	20c	9-10	8-26	Federal Fire Insurance Co. of Canada (s-a)				Steel	9c	8-31	8-16
\$5.25 preferred A (quar.)	\$1.31 1/4	10-15	9-23	Semi-annual	\$1	8-16	8-11	Tobacco	7c	8-31	8-16
Cornell Wood Products (quar.)	25c	8-15	8-3	Federal Grain, Ltd., 6 1/2% pfd. (accum.)	\$4.12	8-18	7-18	Utilities	7c	8-31	8-16
Coro, Inc. (quar.)	25c	8-26	8-12	Federal Insurance Co. (N. J. (quar.)	40c	10-1	9-20	Quantanamo Sugar Co., \$5 preferred (quar.)	\$1.25	10-1	9-16
Corporate Investors, Ltd. class A	18 1/2c	8-15	7-30	Federal Mogul Corp. (quar.)	40c	9-10	8-31	Gulf, Mobile & Ohio RR., \$5 pfd. (quar.)	\$1.25	9-30	9-12
Corrugated Paper Box Co., Ltd., common	137 1/2c	9-1	8-12	Penton United Cleaning & Dyeing (quar.)	\$1	9-10	9-5	\$5 preferred (quar.)	\$1.25	12-28	12-8
5% preferred (quar.)	\$1.25	9-1	8-12	Finance Co. of America at Baltimore, cl. A	\$2.50	9-15	9-6	\$5 preferred (quar.)	\$1.25	3-30-50	3-10
Cosden Petroleum Corp., 5% conv. pfd.	\$1.66 1/2	9-12	9-2	Class B	\$2.50	9-15	9-6	\$5 preferred (quar.)	\$1.25	6-30-50	6-12
The above payment clears all arrears.				Financial Industrial Fund	3c	8-20	8-10	Gulf Oil Corp.	75c	9-10	8-15
Cosmos Imperial Mills, Ltd.	120c	8-15	7-29	Firestone Tire & Rubber, 4 1/2% pfd. (quar.)	\$1.12 1/2	9-1	8-15	Gypsum Lime & Alabastine of Canada, Ltd.			
Crane Company, 3 1/4% preferred (quar.)	93 3/4c	9-15	9-1	First Bank Stock Corp. (s-a)	50c	9-10	8-19	Quarterly	125c	9-1	8-1
Creole Petroleum Corp.	75c	9-9	8-19	Firth Carpet Co., common (reduced)	25c	9-1	8-15	Quarterly	125c	12-1	11-1
Crompton & Knowles Loom Works				5% preferred (quar.)	\$1.25	9-1	8-15	Hajoca Corporation (reduced)	50c	9-1	8-15
6% preferred (quar.)	\$1.50	10-1	9-20	Fishman (M. H.) Company (quar.)	25c	9-1	8-15	Hale Brothers Stores, Inc. (quar.)	25c	9-1	8-15
Crown Cork & Seal Co., Inc., com. (quar.)	25c	8-27	8-9	FitzSimons & Connell Dredge & Dock Co.				Hal Barton Oil Well Cementing Co. (quar.)	37 1/2c	9-30	9-15
\$2 preferred (quar.)	50c	9-15	8-23	Quarterly	25c	9-1	8-20	Hallnor Mines, Ltd.	17c	9-1	8-10
Crown Cork & Seal, Ltd. (quar.)	150c	8-15	7-15	FitzSimmons Stores, Ltd.				Hamilton Bridge Co., Ltd. (quar.)	112 1/2c	10-1	9-15
Crown Zellerbach Corp.				6% 1st preferred (quar.)	\$1.50	9-1	8-20	Extra	112 1/2c	10-1	9-15
\$4 2nd preferred (quar.)	\$1	9-1	8-12	6% 1st preferred (quar.)	\$1.50	12-1	11-20	Hamilton Cotton Co., Ltd.	122 1/2c	9-1	8-10
\$4.20 preferred (quar.)	\$1.05	9-1	8-12	Flintkote Co. common (quar.)	50c	9-10	8-26	Hamilton Watch Co. (quar.)	25c	9-15	8-16
Crum & Forster, 8% preferred (quar.)	\$2	9-30	9-17	\$4 preferred (quar.)	\$1	9-15	9-1	Hamilton Water, 4% conv. pfd. (quar.)	\$1	9-15	8-16
7% preferred (quar.)	\$1.75	9-30	9-16	Florida Power Corp., common (quar.)	30c	9-20	9-5	Hammermill Paper Co., common	25c	9-10	8-19
Cuban-American Sugar Co., com. (irreg.)	\$1.25	9-30	9-16	4% preferred (quar.)	\$1	8-15	8-1	4 1/4% preferred (quar.)	\$1.06 1/2	10-1	9-10
Irregular	25c	1-3-50	12-19	4.90% preferred (quar.)	\$1.22 1/2	8-15	8-1	4 1/2% preferred (quar.)	\$1.12 1/2	10-1	9-10
Cuban Atlantic Sugar Co., 5% pfd. (quar.)	\$1.25	10-1	9-16	Florida Power & Light Co.							

Name of Company	Per Share	When Payable of Rec.	Holders	Name of Company	Per Share	When Payable of Rec.	Holders	Name of Company	Per Share	When Payable of Rec.	Holders
Hydro Radio & Electronics Corp.— Stock div. (one share for each 20 held).....	45c	8-15	8-1	Louisville, Henderson & St. Louis Ry Co.— Common (s-a).....	\$4	8-15	8-1	National Linen Service Corp., com. (quar.).....	15c	10-1	9-15
Idaho Power Co., common.....	\$3	8-20	7-25	5% non-cum. preferred (s-a).....	\$2.50	8-15	8-1	4½% preferred (quar.).....	\$1.12½	10-1	9-15
Illinois Central RR., 6% preferred (s-a).....	\$3	9-1	8-9	Louisville & Nashville RR. (quar.).....	88c	9-12	8-1	5% preferred (quar.).....	\$1.25	10-1	9-15
Imperial Tobacco Co. of Canada, Ltd.— Ordinary (interim).....	\$12½c	9-30	8-16	Lowenstein (M.) & Sons, Inc., com. (quar.).....	50c	8-15	8-1	National Malleable & Steel Castings Co.— Increased.....	40c	9-10	8-10*
4% preference (s-a).....	13½c	9-30	8-16	4½% preferred series A (quar.).....	\$1.06	10-1	9-15	National Paper & Type Common (increased s-a).....	50c	8-15	7-30
Imperial Tobacco of Great Britain & Ireland, Ltd., ordinary (interim).....	13½c	9-9	8-8	Lowney (W. M.) Co., Ltd. (quar.).....	12½c	10-15	9-15	5% preferred (s-a).....	\$1.25	8-15	7-31
Ordinary registered (interim).....	13½c	9-1	7-26	Lucky Stores, Inc. (quar.).....	12½c	8-15	8-5	National Rubber Machinery Co. (quar.).....	25c	9-29	9-15
Indiana Gas & Water Co., Inc. (quar.).....	30c	9-1	8-17	Lukens Steel Co. (quar.).....	10c	8-15	7-29	National Supply Co. (Pa.) common (quar.).....	40c	10-1	9-19
Indianapolis Water Co., class A (quar.).....	20c	9-1	8-10	Lynch Corporation (reduced).....	20c	8-15	8-5	4½% preferred (quar.).....	\$1.12½	10-1	8-16
5% preferred A (quar.).....	\$1.25	10-1	9-10	Lyon Metal Products com. (quar.).....	15c	9-15	9-1	National Tea Company, common (quar.).....	50c	9-1	8-16
Industrial Silica Corp.— 6½% preferred (accum.).....	17c	8-10	9-1	Lyons Finance Service, Inc.— 50c convertible preferred (quar.).....	12½c	8-15	8-10	4½% preferred (quar.).....	53½c	8-15	8-5
Ingersoll-Rand Co. (increased).....	\$2	9-1	8-8	56c class A (quar.).....	14c	8-15	8-10	3½% preferred (quar.).....	47½c	8-15	8-5
Inland Steel Co., common.....	50c	9-1	8-17	42c preferred (quar.).....	10½c	8-15	8-10	National Trust Funds— The following amounts are estimates of the Aug. 15 distributions—			
Institutional Shares, Ltd.— Bank Group Shares (s-a).....	2½c	9-30	8-31	Lytton's (Henry C.) Co.— M & M Woodworking Co. (quar.).....	20c	8-15	8-1	Balanced series.....	11c	8-15	7-29
Stock & Bond Group shares.....	25c	8-31	7-29	MacKinnon Structural Steel Co., Ltd.— 5% preferred (quar.).....	\$1.25	9-15	8-31	Preferred stock series.....	10c	8-15	7-29
International Business Machines (quar.).....	\$1	9-10	8-22	Mackintosh-Hemphill (quar.).....	20c	8-25	8-15	Stock series.....	9c	8-15	7-29
International Cigar Machinery Corp.— Extra.....	20c	9-10	8-31	MacLaren Power & Paper Co.— 20c.....	150c	8-31	8-6	Selected groups series.....	4c	8-15	7-29
International Educational Publishing Co.— 3.50 preferred (accum.).....	30c	12-31	10-31	Macmillan Company, common (quar.).....	25c	8-15	8-10	Railroad shares.....	6c	8-15	7-29
International Harvester 7% pfd. (quar.).....	\$1.75	9-1	8-5	Macwhyte Company (quar.).....	25c	9-6	8-13	Railroad equipment shares.....	4c	8-15	7-29
International Holdings, Ltd.— 25c.....	160c	8-15	7-15	Magor Car Corporation (quar.).....	25c	9-30	9-15	Retail trade shares.....	5c	8-15	7-29
International Nickel Co. of Canada, Ltd.— 25c.....	140c	9-20	8-22	Mallory (P. R.) & Co. (quar.).....	25c	9-10	8-19	National Vulcanized Fibre Co. (quar.).....	25c	8-15	8-2
International Products Corp. (quar.).....	25c	9-20	9-1	Maltine Company, common (increased).....	25c	8-15	8-5	Naumkeag Steam Cotton (quar.).....	50c	8-26	8-17
International Silver Co., common.....	\$1.50	9-1	8-11	Manhattan Shirt Co. (reduced quar.).....	25c	9-1	8-16	Neilsen, Wm., Ltd., 5% pfd. (quar.).....	\$1.25	9-1	8-10
International Utilities Corp. (quar.).....	25c	9-1	8-12	Manitoba Sugar, 6% preferred (accum.).....	\$13	10-1	9-15	Neilsen-Marcus 4½% preferred (quar.).....	\$1.06½	8-15	8-1
Intertype Corp.— 40c.....	40c	9-15	9-1	Marathon Company, common (quar.).....	d35c	8-31	8-10	Neilsen Brothers, Inc. (quar.).....	20c	9-15	8-31
Investment Foundation, Ltd.— 6% convertible preference (quar.).....	175c	10-15	9-15	5% preferred (quar.).....	d\$1.25	10-1	9-20	Neilsen (Herman) Corp.— 15c.....	15c	8-25	8-12
Investors Stock Fund, Inc.— 16c.....	16c	8-22	7-29	Marine Magnesium Products.....	1½c	8-20	8-10	Neon Products of Western Canada, Ltd.— 140c.....	140c	8-10	7-27
Investors Telephone Co.— Now on a quarterly basis.....	75c	9-29	9-20	Martin-Parry Corp. (extra).....	25c	8-24	8-10	Neptune Meter Co., common (quar.).....	25c	8-15	8-8
Iowa Southern Utilities Co. (increased quar.).....	30c	9-1	8-15	Masonite Corp. (quar.).....	50c	8-27	8-13	Extra.....	60c	8-15	8-1
Iron Firearm Mfg. Co. (quar.).....	30c	9-1	8-10	Massachusetts Bonding & Insurance Co.— Quarterly.....	40c	8-15	8-3	\$2.40 preferred (quar.).....	70c	9-1	8-5
Quarterly.....	30c	12-1	11-10	Massey Harris, Ltd. common (quar.).....	125c	9-15	8-20	New Amsterdam Casualty Co. (N. Y.)..... Increased (s-a).....	125c	9-1	8-10
Jacksonville Gas (quar.).....	35c	8-15	7-25	\$1.25 conv. redeemable pref. (s-a).....	\$62½c	9-15	8-20	Newfoundland Light & Power Co., Ltd.— Quarterly.....	\$1	9-1	9-7
Jaeger Machine Co.— 30c.....	30c	9-10	8-25	May Department Stores, Co., com. (quar.).....	75c	9-1	8-15	New Jersey Power & Light 4% pfd. (quar.).....	75c	9-9	8-19
Jantzen Knitting Mills.....	\$1.25	8-31	8-25	\$3.75 preferred (quar.).....	93¾c	9-1	8-15	New Jersey Zinc Co. (quar.).....	50c	9-1	8-15
5% preferred A (quar.).....	10c	9-29	9-12	\$3.75 preferred (series 1947) (quar.).....	93¾c	9-1	8-15	New York Air Brake Co.— 15c.....	15c	10-1	9-2
Jefferson Lake Sulphur Co. (La.)— Common (quar.).....	10c	9-29	9-12	\$3.40 preferred (quar.).....	85c	9-1	8-15	New York, Chicago & St. Louis RR. Co.— 6% preferred A (accum.).....	\$1.50	10-1	9-2
7% preferred (s-a).....	35c	9-10	8-31	Maytag Company (quar.).....	25c	9-15	9-1	New York Dock Co. \$5 non-cum. pfd.....	\$2	9-1	8-15
Jersey Insurance Co. (N. Y.) (s-a).....	\$1	8-17	8-3	McClatchy Newspapers.....	43¾c	9-1	-----	New York State Electric & Gas— 4.50 preferred (quar.).....	\$1.12½	10-1	9-9
Johnson & Johnson, com. (increased quar.).....	30c	9-12	8-25	7% preferred (quar.).....	43¾c	12-1	-----	Common (quar.).....	85c	8-15	7-29
Stock dividend.....	5%	11-15	10-25	McCor Corporation, common (quar.).....	50c	8-31	8-17*	3.75% preferred (quar.).....	93¾c	10-1	9-9
Jones Estate Corp.— 20c.....	20c	8-17	8-5	\$2.50 preferred (quar.).....	62½c	9-30	9-15*	New York Stocks, Inc.— Agricultural Series.....	10c	8-25	8-5
Jones & Laughlin Steel Corp., com. (quar.).....	65c	10-1	9-2	McGraw Hill Publishing Co., Inc.— 35c.....	35c	9-13	8-31	Automobile Series.....	10c	8-25	8-5
5% preferred A (quar.).....	\$1.25	10-1	9-2	McIntyre Porcupine Mines, Ltd. (quar.).....	\$50½c	9-1	8-2	Aviation Series.....	6c	8-25	8-5
K W Battery Co. (quar.).....	5c	8-15	8-6	Mead Corporation, common (reduced).....	25c	9-1	8-5	Bank Stock Series.....	8c	8-25	8-5
Kalamazoo Vegetable Parchment Co. (quar.).....	15c	9-10	8-30	4½% preferred (quar.).....	\$1.06½	9-1	8-5	Building Supply Series.....	8c	8-25	8-5
Kansas City Power & Light, 4% pfd. (quar.).....	\$1	9-1	8-15	\$2 2nd preferred (quar.).....	50c	9-1	8-5	Chemical Series.....	10c	8-25	8-5
3.80% preferred (quar.).....	95c	9-1	8-15	Meadville Telephone (quar.).....	37½c	8-15	8-1	Corporate Bond Series.....	7c	8-25	8-5
Kawneer Company (quar.).....	25c	9-30	9-10	Meier & Frank Co.— 15c.....	15c	8-15	8-1	Diversified Investment Fund.....	15c	8-25	8-5
Extra.....	10c	9-30	9-10	Mercantile Stores Co., Inc., common (quar.).....	25c	9-15	8-25	Diversified Industry Shares.....	4c	8-25	8-5
Kennecott Copper Corp. (quar.).....	25c	9-30	9-2	7% preferred (quar.).....	\$1.75	8-15	7-30	Diversified Preferred Stock Fund.....	14c	8-25	8-5
Special.....	50c	9-30	9-2	Merchants Fire Assurance Corp. (N. Y.)..... Now on a quarterly basis.....	30c	8-15	7-29	Electrical Series.....	8c	8-25	8-5
Kentucky Utilities Co., com. (quar.).....	20c	9-15	8-25	Extra.....	10c	8-15	7-29	Food Series.....	10c	8-25	8-5
4½% preferred (quar.).....	\$1.18½	9-1	8-15	Merchants Refrigeration, class A.....	20c	9-9	9-5	Government Bond Series.....	5c	8-25	8-5
Keyes Fibre Corp. 6% prior pfd. (quar.).....	\$1.50	10-1	9-23	Class B.....	20c	9-9	9-5	Insurance Stock Series.....	5c	8-25	8-5
\$6 preferred (accum.).....	\$1.50	9-1	8-25	Merck & Company, common (quar.).....	37½c	10-1	9-12	Machinery Series.....	12c	8-25	8-5
Keystone Cu. Ind. Fund Series K-2.....	47c	8-15	7-31	\$3.50 preferred (quar.).....	87½c	10-1	9-12	Merchandising Series.....	15c	8-25	8-5
Kings County Lighting new com. (initial).....	10c	9-1	8-16	\$4 conv. 2nd preferred (quar.).....	\$1	10-1	9-12	Metals Series.....	9c	8-25	8-5
Kinney (G. R.), Inc. (quar.).....	25c	9-26	9-9	Mercury Messenger Corp. (quar.).....	4c	8-20	8-1	Oil Series.....	25c	8-25	8-5
Extra.....	5c	9-26	9-9	Merritt-Chapman & Scott, common (s-a).....	80c	8-15	8-1	Pacific Coast Investment Fund.....	15c	8-25	8-5
\$5 prior preferred (quar.).....	\$1.25	8-25	8-10	6½% preferred (quar.).....	\$1.62½	9-1	8-16	Public Utility Series.....	4c	8-25	8-5
Kirsch Company.....	37½c	10-1	9-21	Michaels Brothers (resumed).....	15c	8-15	8-1	Railroad Series.....	7c	8-25	8-5
\$1.50 preferred (quar.).....	37½c	1-2-50	12-22	Michaels Stern & Co., preferred (quar.).....	\$1.12½	8-31	8-19	Railroad Equipment Series.....	10c	8-25	8-5
\$1.50 preferred (quar.).....	37½c	4-1-50	3-22	Preferred (quar.).....	\$1.12½	11-30	11-17	Steel Series.....	10c	8-25	8-5
Knickerbocker Fund.....	8c	8-20	7-29	Michigan Sugar Co. 6% pfd. (accum.).....	30c	8-22	8-12	Tobacco Series.....	14c	8-25	8-5
Beneficial Interest Series (quar.).....	8c	8-20	7-29	Michigan Public Service Co. (quar.).....	35c	9-1	8-15	Newmarket Manufacturing Co. (quar.)..... Extra.....	20c	8-15	8-2
Knudsen Creamery Co. of California— Common (quar.).....	10c	9-14	9-3	Mickelberry's Food Products common.....	15c	9-12	8-18	Newport News Shipbuilding & Dry Dock.....	50c	9-1	8-5
60c preferred (quar.).....	15c	8-25	8-15	\$2.40 preferred (quar.).....	60c	10-1	9-12	Nineteen Hundred Corp.— 25c.....	25c	9-10	8-31
Kresge (S. S.) Company (quar.).....	50c	9-12	8-23	\$2.40 conv. preferred called for redemption on Oct. 1 at \$45 per share.....	20c	8-15	8-5	Nopco Chemical Co. 4% pfd. ser A (quar.).....	\$1	9-1	8-22
Kress (S. H.) & Company (quar.).....	50c	9-1	8-10	Mid-Continent Laundries, Inc. (s-a).....	75c	9-15	8-15	Noranda Mines, Ltd. (quar.).....	\$1	9-15	8-14
Kroehler Mfg. Co.— 4½% preferred A (quar.).....	\$1.12½	9-27	9-21	Jid-Continental Petroleum Corp. (quar.).....	5c	9-1	8-19	Norfolk & Western Ry., common (quar.).....	75c	9-9	8-10
4½% preferred A (quar.).....	\$1.12½	12-28	12-21	Mid-West Abrasive Co. (quar.).....	75c	9-1	8-19	Normet Mining Corp., Ltd.— 110c.....	110c	9-30	9-2
Kroger Company, common (quar.).....	60c	9-1	8-10	Middlesex Water (quar.).....	25c	9-15	9-1	North American Car Corp., common (quar.).....	50c	9-10	8-29
6% 1st preferred (quar.).....	\$1.50	10-1	9-15	Midland Oil Corp., \$1 conv. pfd. (quar.).....	25c	9-15	9-1	\$2 conv. preferred (quar.).....	50c	10-1	9-21
La France Industries, common.....	15c	9-14	9-8	Miller & Hart, Inc.— Common (quar.).....	37½c	10-2	9-20	Partial liquidating distribution (one share new common, \$8.50 par value, of Kansas Power & Light for each four shares of North American common held).....	-----	9-1	8-2
4% convertible preferred (quar.).....	20c	9-30	9-24	\$1 prior preferred (quar.).....	25c	10-2	9-20	North American Investment Corp.— 5½% preferred (accum.).....	\$1.37½	9-20	8-31
Laclede-Christy Co. (quar.).....	35c	8-31	8-10	Minneapolis-Honeywell Regulator Co., com.....	50c	9-10	8-25	6% preferred (accum.).....	\$1.50	10-20	8-31
Laclede Gas Light Co. (quar.).....	5c	10-3	9-16	3.20% convertible preferred A (quar.).....	80c	9-1	8-20	North American Refractories Co. (quar.).....	15c	10-15	9-26
Laclede Steel Co.— 50c.....	50c	9-30	9-14	Minneapolis-Moline Co., common.....	\$1.37½	8-15	7-25	North Pennsylvania RR. (quar.).....	\$1	8-25	8-13
Lafayette National Bank (Brooklyn, N. Y.)— Semi-annual.....	50c	8-15	7-29	\$5.50 1st preferred (quar.).....	37½c	8-15	7-25	Northern Illinois Coal.....	25c	9-10	8-26
Lake of the Woods Milling Co., Ltd.— Common (quar.).....	140c	9-1	8-1	\$1.50 conv. 2nd preferred (quar.).....	25c	9-16	9-1	Northern Liberties Gas (s-a).....	60c	9-12	8-1
7% preferred (quar.).....	\$1.75	9-1	8-1	Missouri Kansas Pipe Line, common (quar.).....	1¼c	9-16	9-1	Northland Greyhound Lines— 3¾% preferred (quar.).....	93¾c	10-1	9-21
Lake Shore Mines Ltd.— 118c.....	118c	9-15	8-15	Class B (quar.).....	25c	9-1	8-15	Northwest Bancorporation (quar.).....	25c	8-25	8-10
Lake Superior District Power Co.— Common (increased).....	40c	9-1	8-15	Missouri Utilities Co., common (quar.).....	\$1.25	9-1	8-15	Northwestern Public Service, common.....	20c	9-1	8-15
5% preferred (quar.).....	\$1.25	9-1	8-15	5% preferred (quar.).....	\$1	9-1	8-15	5½% preferred (quar.).....	\$1.12½	9-1	8-15
5% convertible 2nd preferred (quar.).....	25c	9-1	8-15	Mitchell (J. S.) Co., Ltd.— Extra.....	125c	10-1	9-15	5½% preferred (quar.).....	\$1.31½	9-1	8-15
Lakey Foundry & Machine Co. (reduced).....	25c	8-20	8-8	Mitchell (Robert), Ltd.— 150c.....	150c	12-15	11-15	Quarterly.....	50c	10-1	9-21
Lamaque Gold Mines, Ltd.— 112c.....	112c	10-1	8-17	Monarch Life Insurance Co. Springfield (Mass.) (s-a).....	125c	9-15	9-1	Northwestern States Portland Cement— Quarterly.....	50c	10-1	9-21
Lane Bryant, Inc. (quar.).....	25c	9-1	8-15	Monarch Machine Tool Co.— 50c.....	50c	9-1	8-18	Norwich Pharmacal Co. (increased).....	20c	9-10	8-16
Lane-Weiss Co. (quar.).....	40c	9-15	8-24	Monsanto Chemical Co., com. (quar.).....	50c	9-1	8-10	Nova Scotia Light & Power Co., Ltd.— 6% preferred (quar.).....	\$1.50	9-1	8-6
Lanett Beachery & Dye Works.....	\$1	9-15	8-25	\$3.25 conv. pref. A (s-a).....	\$1.62½	12-1	11-10	4½% preferred (quar.).....	\$1.12	9-1	8-6
Lang (John A.) & Sons, Ltd. (quar.).....	125c	10-1	9-10	\$4 conv. pfd. series B (quar.).....	\$1	9-1	8-10	Oceanic Oil Co.— 6c.....	6c	10-1	9-15
Lansing Company (quar.).....	30c	8-15	8-15	Moody's Investors Service.....	75c	8-15	8-1	Ogilvie Flour Mills, Ltd., common (quar.).....	125c	10-1	8-25
Lansing Stamping Co. (quar.).....	50c	9-2	8-15	63 partic. preferred (quar.).....	175c	10-1					

Name of Company	Per Share	When Payable	Holders	Name of Company	Per Share	When Payable	Holders	Name of Company	Per Share	When Payable	Holders
Parker Rust-Proof Co.	12 1/2c	9-1	8-19	Rohm & Haase Co., common (quar.)	25c	9-1	8-12	Stern & Stern Textiles, Inc.	56c	10-1	9-16
Parkersburg Rig & Reel Co.	12 1/2c	9-1	8-19	4% preferred A (quar.)	\$1.06 1/4	9-15	9-1	4 1/2% preferred (quar.)	\$1	9-1	8-15
Common (reduced)	\$1.06 1/4			Roland Paper Co., Ltd. 4 1/4% pfd. (quar.)	25c	9-12	9-2	Stonema Coke & Coal Co. (quar.)	25c	8-15	8-5
\$4.25 preferred (quar.)				Ronson Art Metal Works (quar.)	20c	9-12	9-2	Struthers Wells Corp. (quar.)	31 1/4c	8-15	8-5
Parkview Drugs (Kansas City)	8 3/4c	8-15	8-1	Extra	50c	9-20	9-10	\$1.25 preferred (quar.)	160c	11-15	11-5
35c participating preference (quar.)	20c	9-26	9-16	Roos Brothers, Inc. (quar.)	25c	9-9	9-1	\$1.25 preferred (quar.)	120c	9-1	8-15
Parnelee Transportation Co. (quar.)	120c	9-15	8-31	Extra	25c	9-9	9-1	Stuart (D. A.) Oil Co., Ltd.	160c	9-1	8-15
Paton Mfg. Co., Ltd., common	135c	9-1	8-1	Roxy Theater, \$1.50 preferred (quar.)	37 1/2c	9-1	8-15	Class A partic preferred (quar.)	160c	9-1	8-15
7% preferred (quar.)	20c	9-1	8-1	Royal Crown Bottling (Louisville, Ky.)	12 1/2c	9-1	8-15	Extra	18c	8-15	7-29
Peabody Coal Co., common (quar.)	31 1/4c	9-14	9-1	Quarterly	\$1.12 1/2	10-1	9-10	Suburban Propane Gas	25c	9-15	8-25
5% preferred (quar.)	25c	8-15	7-26	Ruppert (Jacob) 4 1/2% pfd. (quar.)	\$1.05	8-15		Sun Oil Co., common (quar.)	5c	8-26	8-16
Peerless Cement Corp.	5c			Rutland & Whitehall RR. (quar.)				Sun Ray Drug Co., common	37 1/2c	9-1	8-16
Peninsular Grinding Wheel				St. Louis-San Francisco Ry.	\$1.25	9-15	9-1	6% preferred (quar.)	5c	8-26	8-16
Common (quar.)	62 1/2c	10-1	9-15	5% conv. preferred A vtc (quar.)	\$1.25	12-15	12-1	Superior Tool & Die Co. (quar.)	40c	10-1	8-12
Common (quar.)	62 1/2c	1-1-50	12-15	5% conv. preferred A vtc (quar.)	15c	9-1	8-5	Swift & Company (quar.)	\$1 1/2c	10-1	8-15
\$1 cum. preferred (quar.)	25c	8-15	8-5	St. Regis Paper Co., common (quar.)	\$1.10	10-1	9-2	Sylvanite Gold Mines, Ltd. (quar.)	50c	9-1	8-15
\$1 cum. preferred (quar.)	25c	2-15-50	2-3	4.40% 1st pfd. series A (quar.)	50c	8-25	8-10	Syracuse Transit Corp. (reduced)	50c	9-1	8-15
\$1 cum. preferred (quar.)	33c	8-15	8-5	Saco Lowell Shops (quar.)	25c	8-31	8-22	Talon, Inc.	50c	8-15	8-15
\$1.32 cum. preferred (quar.)	33c	11-15	11-5	Safeway Steel Products, Inc. (quar.)	\$2	8-26	8-2	Tampa Electric Co. (quar.)	35c	8-29	8-3
\$1.32 cum. preferred (quar.)	33c	2-15-50	2-3	Sagamore Manufacturing Co.	\$1.07	10-1	8-1	Taylor & Penn. 4.32% conv. pfd. (quar.)	27c	9-15	9-1
\$1.32 cum. preferred (quar.)	175c	8-15	7-15	Saguney Power Co., Ltd. 4 1/4% pfd. (quar.)	12 1/2c	8-15	8-1	Taylor, Pearson & Carson, Ltd.			
Penmans, Ltd., common (quar.)	92 1/4c	9-1	8-1	San Antonio Transit (quar.)	12 1/2c	11-15	11-1	5% conv. preferred (quar.)	\$12 1/2c	9-1	8-20
Pennsylvania Electric, 3.70% pfd. C (quar.)	\$1.10	9-1	8-1	Quarterly	12 1/2c	2-15-50	2-1	Teck Hughes Gold Mines, Ltd.	15c	10-1	8-17
4.40% preferred B (quar.)	50c	10-1	9-15	Quarterly	12 1/2c	5-15-50	5-1	Television Fund, Inc. (irreg.)	6c	8-15	7-29
Pennsylvania Water & Power Co., common	\$1.25	10-1	9-15	Savage Arms Corp.	25c	8-24	8-10	Tennessee Corp.	30c	9-23	9-8
5% preferred (quar.)	30c	9-15	8-31	Sayre & Fisher Brick Co. (quar.)	7c	9-7	9-1	Texas Gulf Sulphur (quar.)	75c	9-15	8-23
Pennsylvania Salt Mfg. Co.	56c	9-1	8-15	Schulte Real Estate, \$6 preferred (accum.)	55c	9-12	8-31	Extra	50c	9-15	8-23
Pennsylvania Telephone, \$2.25 pfd. (quar.)	50c	10-1	9-8	Scott Paper Co., common (quar.)	62 1/2c	9-12	8-31	Texas Pacific Coal & Oil (quar.)	25c	9-2	8-11
Peoples Drug Stores, Inc. (quar.)	\$1.50	10-14	9-21	\$3.40 preferred (quar.)	85c	11-1	10-18	Extra	15c	9-2	8-11
Peoples Gas, Light & Coke Co.	\$2	9-15	9-3	\$4 preferred (quar.)	\$1	11-1	10-18	Tex-O-Kan Flour Mills 4 1/2% pfd. (quar.)	\$1.12 1/2	10-1	9-12
Peoples Telephone, common (quar.)	\$1	9-1	8-22	Scotten Dillon Co.	25c	8-15	7-29	Textron, Inc., \$1.25 conv. pfd. (quar.)	31 1/4c	10-1	9-12
4 1/2% preferred	\$2.50	8-10	7-22	Seaboard Air Line RR. Co.				Thatcher Glass Mfg. Co. \$2.40 pfd. (accum.)	60c	8-15	8-8
Peoria & Bureau Valley RR. (s-a)				Seaboard Air Line RR. Co.				Thaw Shovel Co., common (quar.)	25c	9-15	9-1
Pepper (Dr.) Company (see Dr. Pepper)	75c	8-15	8-8	Seaboard Air Line RR. Co.				7% preferred (quar.)	\$1.75	9-15	8-1
Pepperell Mfg. Co. (quar.)	10c	9-15	8-15	Seaboard Air Line RR. Co.				Thompson (John R.) Co.	10c	9-15	8-1
Pepsi-Cola Company (resumed)	20c	10-1	9-2	Seaboard Air Line RR. Co.				Thompson Products, common	50c	9-15	9-1
Perfect Circle Corp. (quar.)	\$1.12 1/2	9-1	8-22	Seaboard Air Line RR. Co.				4% preferred (quar.)	\$1	9-15	9-1
Perfex Corp., 4 1/2% preferred (quar.)	20c	9-15	9-7	Seaboard Air Line RR. Co.				Thrifty Drug Stores, Inc. (resumed)	12 1/2c	8-31	8-10
Permutit Company (quar.)	40c	9-10	8-12	Seaboard Air Line RR. Co.				Tide Water Associated Oil (quar.)	40c	9-1	8-10
Peter Paul, Inc. (quar.)	25c	9-1	8-19	Seaboard Air Line RR. Co.				Tide Water Power Co. (quar.)	15c	8-15	7-29
Pfaunder Company	50c	9-10	8-20	Seaboard Air Line RR. Co.				Timken Roller Bearing Co.	75c	9-3	8-19
Pfeiffer Brewing Co. (quar.)	25c	9-26	9-15	Seaboard Air Line RR. Co.				Title Insurance Corp. (St. Louis) (quar.)	25c	8-31	8-20
Stock Dividend	\$1	9-9	8-17	Seaboard Air Line RR. Co.				Tobacco Securities Trust Co., Ltd.	5c	9-8	8-3
Phelps Dodge Corp.	\$1.50	10-3	9-1	Seaboard Air Line RR. Co.				Amer. dep. receipts ordinary (interim)	\$1.06 1/4	9-1	8-18
Philadelphia Co., \$6 preferred (quar.)	\$1.25	10-3	9-1	Seaboard Air Line RR. Co.				Toledo Edison, 4 1/2% preferred (quar.)	50c	8-15	7-25
\$5 preferred (quar.)	25c	9-1	8-10	Seaboard Air Line RR. Co.				Trane Company (quar.)			
5% non-cum. preferred (s-a)	25c	9-12	8-19	Seaboard Air Line RR. Co.				Tri-Continental Corp.	\$1.50	10-1	9-16
Philadelphia Dairy Products Co.	30c	9-30	9-1	Seaboard Air Line RR. Co.				\$6 preferred (quar.)	25c	8-15	8-10
Philadelphia Electric Co., common (quar.)	25c	9-30	9-1	Seaboard Air Line RR. Co.				Trinity Universal Insurance Co. (quar.)	25c	11-15	11-10
\$1 preferred (quar.)	25c	9-30	9-1	Seaboard Air Line RR. Co.				Quarterly	35c	9-9	8-30
Philadelphia Suburban Transportation Co.	25c	9-1	8-15	Seaboard Air Line RR. Co.				Truax-Traer Coal Co. (quar.)			
Extra	20c	9-1	8-11	Seaboard Air Line RR. Co.				208 South La Salle St. Corp.	62 1/4c	10-1	9-20
\$3.65 preferred (quar.)	91 1/4c	9-1	8-11	Seaboard Air Line RR. Co.				Quarterly	\$1.06 1/4	8-15	8-8
Phillips Petroleum Co. (quar.)	75c	9-1	8-15	Seaboard Air Line RR. Co.				Tyer Rubber Co., \$4.25 preferred (quar.)	25c	10-3	9-10
Photo Engravers & Electrotypes, Ltd.	175c	9-1	8-15	Seaboard Air Line RR. Co.				Union Asbestos & Rubber Co. (quar.)			
Pillsbury Mills, Inc., common (quar.)	50c	9-1	8-9	Seaboard Air Line RR. Co.				Union Electric Co. of Missouri	\$1.12 1/2	8-15	7-30
\$4 preferred (quar.)	\$1	10-15	10-1	Seaboard Air Line RR. Co.				\$4.50 preferred (quar.)	92 1/2c	8-15	7-30
Pinchin, Johnson & Associates, Ltd.	\$17 1/2c	9-6	7-15	Seaboard Air Line RR. Co.				\$3.70 preferred (quar.)	87 1/2c	8-15	7-30
Ordinary (final)	15c	9-12	8-29	Seaboard Air Line RR. Co.				Union Oil Co. of California	93 1/4c	9-10	8-19
Pitney-Bowes, Inc., common (quar.)	53 1/4c	10-1	9-20	Seaboard Air Line RR. Co.				\$3.75 preferred A (quar.)	65c	9-1	8-15
4 1/4% preferred (quar.)	\$1.37 1/2	9-1	8-19	Seaboard Air Line RR. Co.				Union Tank Car (quar.)			
Pittsburgh Steel, 5 1/2% prior pfd. (quar.)	\$1.25	9-1	8-19	Seaboard Air Line RR. Co.				Union Terminal Cold Storage Co.	\$2	9-1	8-25
5% preferred A (accum.)	10c	8-29	8-15	Seaboard Air Line RR. Co.				4% participating prior preferred (s-a)	\$1.12 1/2	9-1	8-18
Pleasant Valley Wine Co.	50c	9-26	9-2	Seaboard Air Line RR. Co.				United Air Lines, Inc., 4 1/2% pfd. (quar.)			
Plymouth Oil Co. (quar.)	25c	9-1	8-15	Seaboard Air Line RR. Co.				United Aircraft Corp.	\$1.25	9-1	8-15
Poor & Company, class B	37 1/2c	9-1	8-15	Seaboard Air Line RR. Co.				5% convertible preferred (quar.)			
\$1.50 preferred A (quar.)	35c	9-1	8-15	Seaboard Air Line RR. Co.				United Artists Theatre Circuit	\$1.25	9-15	9-1
Potash Co. of America (quar.)	45c	9-1	8-15	Seaboard Air Line RR. Co.				5% preferred (quar.)	25c	9-1	8-17
Extra	\$2.50	9-1	8-22	Seaboard Air Line RR. Co.				United Biscuit Co. of America, com. (quar.)	\$1.12 1/2	10-15	10-5
Pratt Food Co. (resumed)	15c	9-1	8-19	Seaboard Air Line RR. Co.				\$4.50 preferred (quar.)	38c	8-15	7-15
Prentice-Hall, Inc.				Seaboard Air Line RR. Co.				United Corporations, Ltd., class A (quar.)	25c	8-31	7-30
Pressed Metals of America				Seaboard Air Line RR. Co.				Class B (quar.)	75c	8-16	8-5
Common	25c	9-1	8-10	Seaboard Air Line RR. Co.				United Engineering & Foundry common	\$1.75	8-16	8-5
Common	25c	12-1	11-10	Seaboard Air Line RR. Co.				United Fuel Investments, Ltd.	\$75c	10-3	9-9
Procter & Gamble Co. (quar.)	75c	8-15	7-22	Seaboard Air Line RR. Co.				6% class A preferred (quar.)	55c	10-1	9-12
Provincial Transport Co., Ltd.	130c	8-15	7-29	Seaboard Air Line RR. Co.				United Illuminating Co. (quar.)	\$5	8-28	8-16
Public National Bank & Trust Co. (N. Y.)	50c	10-3	9-20	Seaboard Air Line RR. Co.				United Pacific Insurance Co. (quar.)			
Quarterly				Seaboard Air Line RR. Co.				U. S. Electric Light & Power Shares, Inc.	3c	8-15	7-30
Public Service Co. of Colorado	\$1.06 1/4	9-1	8-15	Seaboard Air Line RR. Co.				Del. series B	40c	9-1	8-10
4 1/4% preferred (quar.)	\$1.10	9-1	8-15	Seaboard Air Line RR. Co.				U. S. Finishing Co., common (reduced quar.)	\$1	10-1	8-10
4.40% preferred (quar.)	40c	9-1	8-15	Seaboard Air Line RR. Co.				\$4 convertible preferred (quar.)	\$1.75	10-1	8-10
Public Service Co. of Indiana, com. (quar.)	87 1/2c	9-1	8-15	Seaboard Air Line RR. Co.				\$7 preferred (quar.)	60c	9-30	9-8
3 1/2% preferred (quar.)				Seaboard Air Line RR. Co.				U. S. Guarantee Co. (N. Y.)			
Public Service Co. of New Hampshire	84c	8-15	7-29	Seaboard Air Line RR. Co.				U. S. Hoffman Machinery Corp.	\$1.06 1/4	9-1	8-19
3.35% preferred (quar.)	25c	8-15	8-1	Seaboard Air Line RR. Co.				4 1/4% partic. preferred (quar.)	50c	9-9	8-26
Public Service Co. of New Mexico	40c	9-30	9-1	Seaboard Air Line RR. Co.				U. S. Lines Co., common (quar.)	22 1/2c	1-3-50	12-16
Public Service Electric & Gas, common	35c	9-30	9-1	Seaboard Air Line RR. Co.				4 1/2% preferred (s-a)	25c	9-20	8-31
\$1.40 div. preference common (quar.)	20c	8-15	7-22	Seaboard Air Line RR. Co.				U. S. Pipe & Foundry Co. (extra)	75c	9-20	8-31
Puget Sound Power & Light (quar.)	50c	9-10	8-17	Seaboard Air Line RR. Co.				Quarterly	75c	12-20	11-30
Pullman, Inc. (quar.)	\$1.50	8-22	8-5	Seaboard Air Line RR. Co.				Extra	50c	10-1	9-15
Punta Alegre Sugar Corp.	25c	9-1	8-5	Seaboard Air Line RR. Co.				U. S. Potash Co. (increased)	55c	9-15	9-1
Pure Oil Co., common (quar.)	25c	9-1	8-5	Seaboard Air Line RR. Co.				U. S. Printing & Lithographing, common	62 1/2c	10-1	9-19
Extra	\$1.25	10-1	9-1	Seaboard Air Line RR. Co.				5% preferred A (quar.)	25c	8-19	8-3
Purity Bakeries Corp. (quar.)	60c	9-1	8-12	Seaboard Air Line RR. Co.				United Specialties Co.	25c	8-19	8-2
Purity Flour Mills, Ltd., common	\$1.50	8-31	8-1	Seaboard Air Line RR. Co.				Extra	15c	8-15	8-1
Purulator Products, Inc., 6% pfd. (quar.)	40c	9-15	8-31	Seaboard Air Line RR. Co.				U. S. Spring & Bumper Co., com. (resumed)	56 1/4c	9-1	8-18
Quarter State Oil Refining	12c	8-15	7-30	Seaboard Air Line RR. Co.				4 1/2% preferred (quar.)	15c	9-30	9-15
Quebec Power Co. (quar.)	125c	8-25	7-15	Seaboard Air Line RR. Co.				United Steel Corp., Ltd.	50c	9-10	8-5
Ralston Purina Co., 3 3/4% pfd. (quar.)	93 1/4c	10-1	9-2	Seaboard Air Line RR. Co.				U. S. Steel Corp., new common (initial)	\$1.75	8-20	8-1
Rayonier, Inc., common (quar.)	50c	8-15	7-29	Seaboard Air Line RR. Co.				7% preferred (quar.)	\$1.50	8-15	7-29
\$2 preferred (quar.)	50c	10-1	9-9	Seaboard Air Line RR. Co.				United Stores Corp., \$6 pfd. (quar.)	50c	8-25	8-10
Ray-O-Vac Company (quar.)	37 1/2c	9-1	8-15	Seaboard Air Line RR. Co.				Universal Consolidated Oil Co. (quar.)	\$1	8-25	8-10
Reading Co., common (quar.)	50c	8-11	7-14	Seaboard Air Line RR. Co.				Special	25c	9-1	8-15
4% 1st preferred (quar.)	50c	9-8	8-25	Seaboard Air Line RR. Co.				Universal Insurance Co. (quar.)	\$1.06 1/4	9-1	8-15
Real Silk Hosiery Mills, Inc., com (quar.)	15c	9-15	8-15	Seaboard Air Line RR. Co.				Universal Pictures 4 1/4% preferred (quar.)	\$1.06 1/4	9-15	9-1
5% preferred A (quar.)	\$1.25	10-1	8-1	Seaboard Air Line RR. Co.				Universal Winding Co., common	22 1/2c	9-1	8-15
Red Owl Stores, Inc. common (quar.)	10c	8-15	8-29	Seaboard Air Line RR. Co.				90c convertible preferred (quar.)			
4 1/4% preferred A (quar.)	\$1.18 1/4</										

Name of Company	Per Share	When Payable	Holders	Name of Company	Per Share	When Payable	Holders	Name of Company	Per Share	When Payable	Holders
Warren (S. D.) Company common	35c	9-1	8-13	Westmoreland Coal Co.	\$1	9-15	8-31	Wool Combing Co. of Canada, Ltd.—			
\$4.50 preferred (quar.)	\$1.12	9-1	8-13	Westmoreland, Inc. (quar.)	25c	10-1	9-15	Quarterly	\$40c	10-10	9-23
Waterloo, Cedar Falls & Northern RR.	12½c	10-15	10-1	Weston Electric Instrument (quar.)	50c	9-9	8-23	Woolworth (F. W.) Company (quar.)	50c	9-1	8-10
Wayne Knitting Mills (quar.)	35c	10-1	9-16	Weston (George), Ltd., 4½% pfd. (quar.)	\$1.12½	9-1	8-15	Woolworth (F. W.) & Co., Ltd.—			
Weeden & Company—				Whitaker Paper Co.	50c	10-1	9-19	Ordinary (interim)	a15%	8-22	7-1
4% convertible preferred (quar.)	50c	10-1	9-15	White's Auto Stores, Inc. (quar.)	12½c	8-15	8-1	Worthington Pump & Machinery Corp.—			
Wellington Fire Insurance Co. (s-a)	\$1.75	8-16	8-11	Wilcox Oil Co., common (quar.)	10c	8-15	7-29	Common (quar.)	25c	9-20	9-1
Wellman Engineering Co.	20c	9-1	8-17	Will & Baumer Candle Co.	10c	8-15	8-8	4½% prior preferred (quar.)	\$1.12½	9-15	9-1
Wentworth Mfg. Co. (quar.)	12½c	8-20	8-1	Williams (J. B.) Co., common (quar.)	15c	8-15	8-3	4½% conv. prior preferred (quar.)	\$1.12½	9-15	9-1
Wesson Oil & Snowdrift \$4 pfd. (quar.)	\$1	9-1	8-15	\$1 preferred (quar.)	25c	8-15	8-3	Wright Aeronautical Corp.	\$1.25	9-16	8-31
West Penn Electric Co.				Wilson Lines, 5% 1st pfd. (s-a)	\$2.50	8-15	8-1	Wright (William) common (monthly)	25c	9-1	8-20
6% preferred (quar.)	\$1.50	8-15	7-18	Winters & Crampton Corp. (quar.)	15c	8-15	7-25	Extra	50c	9-1	8-20
7% preferred (quar.)	\$1.75	8-15	7-18	Extra	25c	8-15	7-25	Common (monthly)	25c	10-1	9-20
West Virginia Coal & Coke (quar.)	50c	9-12	8-31	Wisconsin Electric Power Co.—				Common (monthly)	25c	11-1	10-20
West Virginia Pulp & Paper				Common (quar.)	d27½c	9-1	8-3	Wyandotte Worsted (quar.)	10c	8-31	8-16
4½% preferred (quar.)	\$1.12½	8-15	8-1	6% preferred (quar.)	d10-31	10-31	10-17	Extra	10c	8-31	8-16
Western Auto Supply Co. (quar.)	75c	9-1	8-15	3.60% preferred (quar.)	d90c	9-1	8-15	Yale & Towne Mfg. Co.	25c	10-1	9-9
Western Pacific RR., common (quar.)	75c	8-15	8-1	Wisconsin Power & Light Co., common	d28c	8-15	7-30	York Corp., 4½% preferred (quar.)	56¼c	10-1	9-16
5% preferred A (quar.)	\$1.25	8-15	8-1	4½% preferred (quar.)	d\$1.12½	9-15	8-31	Youngstown Sheet & Tube	\$1.25	9-15	8-12
5% preferred A (quar.)	\$1.25	11-15	11-1	\$4.80 preferred (quar.)	d\$1.20	9-15	8-31				
5% preferred A (quar.)	\$1.25	2-15-50	2-1	Wood Newspaper Machinery Corp., common	25c	9-1	8-19				
Western Tablet & Stationery Corp.				5% conv. preferred (quar.)	31¼c	9-1	8-19				
5% preferred (quar.)	\$1.25	10-1	9-15	Woodall Industries, Inc., common (quar.)	25c	8-31	8-12				
Westinghouse Air Brake	50c	9-15	8-15	5% conv. preferred (quar.)	31¼c	9-1	8-12				
Westinghouse Electric common (quar.)	25c	9-1	8-9	Woodward & Lothrop common	50c	9-28	9-8				
3½% preferred A (quar.)	87½c	9-1	8-9	5% preferred (quar.)	\$1.25	9-28	9-8				
3.80% preferred B (quar.)	95c	9-1	8-9								

STATE AND CITY DEPARTMENT BOND PROPOSALS AND NEGOTIATIONS

ALABAMA

Montgomery, Ala.

Bond Offering—Silas D. Cater, City Clerk, will receive sealed bids until 11 a.m. (CST) on Aug. 23 for the purchase of \$160,000 not to exceed 4% interest street improvement bonds. Dated Sept. 1, 1949. Denomination \$1,000. Due \$16,000 on Sept. 1 from 1950 to 1959 inclusive. Principal and interest (M-S) payable at the Chemical Bank & Trust Co., New York City. Bidders to name the rate of interest, expressed in a multiple of ¼ of 1%. The approving opinion of Reed, Hoyt & Washburn, of New York City, will be furnished to the purchaser. A certified check for \$3,200, payable to the City, is required.

ARKANSAS

Pope County Drainage and Levee Dist. No. 2 (P. O. Russellville), Arkansas

Bonds Sold—An issue of \$85,000 improvement bonds has been sold to the Southern Securities Corp., E. L. Villareal & Co., and Hill, Crawford & Langford, all of Little Rock, jointly, as 3s, at a price of 101.14.

CALIFORNIA

Covina Union High Sch. Dist., Los Angeles County (P. O. Los Angeles), Calif.

Bond Sale—The \$560,000 school bonds offered Aug. 9—v. 170, p. 537—were awarded to the California Bank, of Los Angeles; Harris Trust & Savings Bank, of Chicago, and Kaiser & Co., of San Francisco, jointly, as 2½s, at a price of 100.23, a basis of about 2.22%. Dated Sept. 1, 1949. Due on Sept. 1 from 1951 to 1974 inclusive. The second highest bidder was Bank of America National Trust & Savings Association, San Francisco, for 2½s, at a price of 100.21.

Goleta Union Sch. Dist., Santa Barbara County (P. O. Santa Barbara), Calif.

Bond Sale—The \$85,000 school bonds offered Aug. 8—v. 170, p. 346—were awarded to the Bank of America National Trust & Savings Association, of San Francisco. Dated July 1, 1949. Due on July 1 from 1950 to 1966 inclusive.

Imperial Irrigation Dist. (P. O. El Centro), Calif.

Bond Offering—G. L. Dermody, Secretary of the Board of Directors, will receive sealed bids until 11 a.m. (PST) on Aug. 23 for the purchase of \$6,000,000 not to exceed 3½% interest electric revenue, Tenth Issue bonds. Dated Oct. 1, 1949. Denomination \$1,000. Due July 1, as follows: \$100,000 in 1953 to 1955, \$110,000 in 1956 and 1957, \$120,000 in 1958 and 1959, \$140,000 in 1960 and 1961, \$160,000 in 1962 and 1963, \$190,000 in 1964 and 1965, \$210,000 in 1966

and 1967, \$230,000 in 1968 and 1969, \$250,000 in 1970 and 1971, \$260,000 in 1972, \$290,000 in 1973, \$330,000 in 1974 and 1975, \$360,000 in 1976, \$400,000 in 1977, \$440,000 in 1978, and \$470,000 in 1979. Bonds maturing on and after July 1, 1957 are callable as a whole, or in part, in inverse order of maturities (or by lot with-in maturities) at the option of the District on any interest payment date on and after Jan. 1, 1957, at the principal amount thereof and accrued interest to date of redemption, plus a premium of 3% of such principal amount if redeemed on and after Jan. 1, 1957 and prior to Jan. 1, 1962; 2% of such principal amount if redeemed on and after Jan. 1, 1962 and prior to Jan. 1, 1967; 1% of such principal amount if redeemed on and after Jan. 1, 1967 and prior to Jan. 1, 1972, and callable as a whole, or in part, by lot, at the option of the District on any interest payment date from and after Jan. 1, 1972, at the principal amount thereof and accrued interest to the date of redemption. Principal and interest (J-J) payable at the office of the Treasurer of the District, or at the office of the Fiscal Agent of the District in New York City, at the holder's option. Bidders to name the rate of interest, expressed in a multiple of ¼ of 1%. The approving opinion of Harry W. Horton, of El Centro, Calif., attorney for the District, and Orrick, Dahlquist, Neff & Herrington, of San Francisco, will be furnished to the purchaser without cost.

Palm Springs, Calif.

Bond Offering—Louise McCarn, City Clerk, will receive sealed bids until 7:30 p.m. (PST) on Aug. 17 for the purchase of \$950,000 not to exceed 5% interest municipal improvement 1949 bonds. Dated Sept. 1, 1949. Denomination \$1,000. Due \$50,000 on Sept. 1 from 1950 to 1968 inclusive. Principal and interest (M-S) payable at the City Treasurer's office. Bidders to name the rate of interest, expressed in a multiple of ¼ of 1%. The approving opinion of O'Melveny & Myers, of Los Angeles, will be furnished to the purchaser. A certified check for 3% of the principal amount bid for, payable to the City, is required.

San Francisco (City and County), California

Bond Sale—The \$11,050,000 bonds offered Aug. 8—v. 170, p. 442—were awarded to a syndicate composed of the Bank of America National Trust & Savings Association, of San Francisco, Harris Trust & Savings Bank of Chicago, Chase National Bank, National City Bank, Bankers Trust Co., Smith, Barney & Co., all of New York, Northern Trust Co., of Chicago, First National Bank, of

Portland, American Trust Co., of San Francisco, Seattle-First National Bank, of Seattle, First Boston Corp., R. H. Moulton & Co., of San Francisco, Security-First National Bank of Los Angeles, Philadelphia National Bank, of Philadelphia, Dean, Witter & Co., J. Barth & Co., both of San Francisco, Fidelity Union Trust Co., of Newark, Dominick & Dominick, Estabrook & Co., Wm. E. Pollock & Co., Roosevelt & Cross, all of New York, Trust Co. of Georgia, of Atlanta, F. S. Smithers & Co., Reynolds & Co., both of New York, Kaiser & Co., of San Francisco, Provident Savings Bank & Trust Co., of Cincinnati, R. D. White & Co., Andrews & Wells, Inc., both of New York, Ellis & Co., of Cincinnati, Lawson, Levy & Williams, Stone & Youngberg, both of San Francisco, H. V. Sattley & Co., of Detroit, Juran & Moody, of St. Paul, Robert Winthrop & Co., of New York, Ginther & Co., of Cleveland, Seasongood & Mayer, of Cincinnati, Hill, Richards & Co., of Los Angeles, Weil, Roth & Irving Co., of Cincinnati, Continental National Bank & Trust Co., of Salt Lake City, Magnus & Co., of Cincinnati, C. N. White & Co., of Oakland, Stern, Frank & Meyer, of Los Angeles, and J. A. Hogle & Co., of Salt Lake City, as follows:

\$2,000,000 street improvement—1947, Series B bonds, at a price of 101.08, a basis of about 1.42%, as follows: \$470,000 as 4s, due on Aug. 1 from 1950 to 1953 inclusive; \$279,000, as 1s, due on Aug. 1 in 1954 and 1955; \$695,000 as 1½s, due on Aug. 1 from 1956 to 1960 inclusive, and \$556,000 as 1½s, due on Aug. 1 from 1961 to 1964 inclusive.

1,500,000 Municipal Railway Rehabilitation—1947, Series D bonds, at a price of 101.09, a basis of about 1.42%, as follows: \$353,000 as 4s, due on Aug. 1 from 1950 to 1953 inclusive; \$210,000 as 1s, due on Aug. 1 in 1954 and 1955; \$521,000 as 1½s, due on Aug. 1, from 1956 to 1960 inclusive; \$416,000 as 1½s, due on Aug. 1 from 1961 to 1964 inclusive. 7,550,000 sewage treatment 1948, Series A bonds, at a price of 101.08, a basis of about 1.42%, as follows: \$1,767,000 as 4s, due on Aug. 1 from 1950 to 1953 inclusive; \$1,052,000 as 1s, due on Aug. 1 in 1954 and 1955, \$2,630,000 as 1½s, from 1956 to 1960 inclusive, and \$2,101,000 as 1½s, due on Aug. 1 from 1961 to 1964 inclusive. Dated Aug. 1, 1949.

Siskiyou County, Butteville Union Elementary Sch. Dist. (P. O. Yreka), Calif.

Bond Sale—The \$27,000 building bonds offered Aug. 1—v. 170,

p. 442—were awarded to the Bank of America National Trust & Savings Association, of San Francisco. Dated July 1, 1949. Due on July 1 from 1950 to 1969 inclusive.

Waverly Sch. Dist., San Joaquin County (P. O. Stockton), Calif.

Bond Offering—R. E. Graham, County Clerk, will receive sealed bids until 11 a.m. (PST) on Aug. 22 for the purchase of \$26,000 not to exceed 5% interest school coupon or registered bonds. Dated Oct. 1, 1949. Denomination \$1,000. Due on Oct. 1, as follows: \$1,000 from 1950 to 1954 inclusive; \$2,000 from 1955 to 1963 inclusive, and \$3,000 in 1964. Principal and interest (A-O) payable at the County Treasurer's office. Bidders to name the rate of interest, expressed in a multiple of ¼ of 1%. The approving opinion of Orrick, Dahlquist, Neff & Herrington, of San Francisco, will be furnished to the purchaser without cost. A certified check for \$1,300, payable to the County Treasurer, is required.

COLORADO

Grand Junction, Colo.

Bond Sale—The \$100,000 water revenue, Series of 1949 bonds offered Aug. 3—v. 170, p. 442—were awarded to Boettcher & Co., of Denver, as 2½s, at a price of 101.12, a basis of about 2.04%. Dated July 1, 1949. Due on July 1 from 1950 to 1959 inclusive. The second highest bidder was Bosworth, Sullivan, & Co., and Associates, for 2½s, on a bid reflecting a net interest cost of about 2.19%.

Additional Sale—The \$17,500 sidewalk and paving district No. 14 bonds offered Aug. 3, p. 170, p. 442—were awarded to the United States National Bank, of Grand Junction, as 5s. Dated July 1, 1949. Due on July 1 from 1950 to 1959 inclusive.

CONNECTICUT

Bristol, Conn.

Bond Sale—The \$1,000,000 school bonds offered Aug. 9—v. 170, p. 538—were awarded to the Philadelphia National Bank, of Philadelphia, Continental Illinois National Bank & Trust Co., of Chicago, and the Marine Trust Co., of Buffalo, jointly, as 1.60s, at a price of 100.58, a basis of about 1.53%. Dated Aug. 1, 1949. Due on Aug. 1 from 1950 to 1969 inclusive.

Greenwich Housing Authority, Connecticut

Note Sale—The \$938,000 series M-3 notes offered Aug. 10—v. 170, p. 538—were awarded to the Putnam Trust Co., of Greenwich, at 0.75% interest, plus a premium of \$60. Dated Aug. 15, 1949. Due on Feb. 15, 1950. The second highest bidder was National City Bank, New York, at 0.78% interest, plus a premium of \$11.

Shelton, Conn.

Bond Sale—The \$430,000 Huntington school addition bonds offered Aug. 10—v. 170, p. 538—were awarded to Day, Stoddard & Williams, of New Haven, as 1.60s, at a price of 100.35, a basis of about 1.56%. Dated Aug. 1, 1949. Due on Aug. 1 from 1950 to 1969 inclusive.

FLORIDA

Orange County Special Tax School District No. 1 (P. O. Orlando), Fla.

Bond Sale—The \$3,000,000 school bonds offered Aug. 5—v. 170, p. 150—were awarded to a syndicate composed of John Nuveen & Co., of Chicago, B. J. Van Ingen & Co., of New York, Trust Co. of Georgia, of Atlanta, Ket-cham & Nongard, Welsh, Davis & Co., both of Chicago, Commerce Trust Co., of Kansas City, Thomas M. Cook & Co., of West Palm Beach, Maynard H. Murch & Co., of Cleveland, Andrews & Wells, Inc., Herbert J. Sims & Co., both of New York, and the First Securities Co. of Kansas, of Wichita, at a price of 100.04, a basis of about 2.76%, as follows:

\$453,000 as 5s. Due on July 1 in 1952 and 1953.
332,000 as 2s. Due on July 1 from 1954 to 1956 inclusive.
500,000 as 2½s. Due on July 1 from 1957 to 1960 inclusive.
1,715,000 as 2¾s. Due on July 1 from 1961 to 1971 inclusive.

Dated July 1, 1949. The second highest bidder was Clyde C. Pierce Corp., Florida National Bank, Jacksonville, and Associates, for \$2,480,000 as 2¾s, and \$520,000 as 2.85s, at a price of 100.01, a basis of about 2.77%.

Orlando, Fla.

Bond Sale—The \$125,000 airport revenue bonds offered Aug. 10—v. 170, p. 442—were awarded to Leedy, Wheeler & Alleman, of Orlando, Dated May 1, 1949. Due on May 1 from 1950 to 1969 inclusive.

GEORGIA

Athens, Ga.

Bond Sale—The \$1,000,000 2½% school bonds offered Aug. 10—v. 170, p. 346—were awarded to the Citizens and Southern National Bank; Johnson, Lane, Space & Co., Inc., and Milhous, Martin & Co., all of Atlanta, jointly, at a price of 105.91, a basis of about 2.05%. Dated July 1, 1949. Due on July 1 from 1950 to 1979 inclusive. The second highest bidder was Trust Co. of Georgia, Atlanta; Harris Trust & Savings Bank, Chicago; Courts & Co., J. H. Hilsman & Co., and Tillman & Whittaker Co., jointly, at a price of 105.38.

IDAHO

**Twin Falls County Class A
Sch. Dist. No. 411 (P. O.
Twin Falls), Idaho**

Bond Offering—G. E. Trail, Clerk of the Board of Trustees, will receive sealed bids until 8 p.m. (MST) on Aug. 22 for the purchase of \$1,400,000 not to exceed 4% interest school coupon bonds. Dated July 1, 1949. Denomination \$1,000. The bonds shall be due and payable on an amortization plan as provided by the Municipal Bond Law of the State. The first annual payment of principal shall be payable at the expiration of one year from the date of the bonds and the last annual payment of principal to be at the expiration of 20 years from date of the bonds. The following is a tentative amortization schedule: Due July 1, as follows: \$56,000 in 1950, \$57,000 in 1951, \$59,000 in 1952, \$60,000 in 1953, \$62,000 in 1954, \$63,000 in 1955, \$64,000 in 1956, \$66,000 in 1957, \$67,000 in 1958, \$69,000 in 1959, \$70,000 in 1960, \$72,000 in 1961, \$73,000 in 1962, \$75,000 in 1963, \$77,000 in 1964, \$78,000 in 1965, \$80,000 in 1966, \$82,000 in 1967, \$84,000 in 1968, and \$86,000 in 1969. Principal and interest (J-J) payable at the Board of Trustees' office. The approving opinion of Chapman & Cutler, of Chicago, will be furnished by the District. A certified check for 5% of the bonds, payable to the District Treasurer, is required.

ILLINOIS

East Alton, Ill.

Bonds Sold—An issue of \$240,000 3½% water works improvement and extension bonds has been sold to Benjamin Lewis & Co., Barcus, Kindred & Co., and the Municipal Bond Corp., all of Chicago, jointly. Dated June 1, 1949. Legality approved by Charles & Trauernicht, of St. Louis.

**East Side Levee and Sanitary
District (P. O. East St. Louis),
Illinois**

Bonds Sold—An issue of \$300,000 3% storm water drainage of 1949 bonds has been sold to the Municipal Bond Corp., of St. Louis, at a price of par. Dated July 1, 1949. Due on Dec. 1, as follows: \$15,000 in 1962 and 1963; \$40,000 from 1964 to 1966 inclusive, \$45,000 in 1967, and \$105,000 in 1968. Legality approved by Charles & Trauernicht, of St. Louis.

Enfield, Ill.

Bonds Sold—An issue of \$95,000 water revenue bonds has been sold to the Benjamin Lewis & Co., of Chicago.

**Massac County Sch. Dist. No. 35
(P. O. Metropolis), Ill.**

Bond Offering—Mabel Elliott, Secretary of the Board of Education, will receive sealed bids until 7 p.m. (CST) on Aug. 17 for the purchase of \$275,000 not to exceed 4% interest school bonds. Dated Sept. 1, 1949. Due on Sept. 1, as follows: \$9,000 in 1950; \$9,500 in 1951; \$10,000 in 1952; \$10,500 in 1953; \$11,000 in 1954; \$11,500 in 1955; \$12,000 in 1956; \$12,500 in 1957; \$13,000 in 1958; \$13,500 in 1959; \$14,000 in 1960; \$14,500 in 1961; \$15,000 in 1962; \$15,500 in 1963; \$16,000 in 1964; \$16,500 in 1965; \$17,000 in 1966; \$17,500 in 1967; \$18,000 in 1968, and \$18,500 in 1969. The approving opinion of some market attorney, together with the printed bonds, shall be furnished by the purchaser at his own expense.

Philo, Ill.

Bond Offering—Robert Lovingfoss, Village Clerk, will receive sealed bids until 5 p.m. (CST) on Aug. 15 for the purchase of \$20,000 3% water system bonds. Dated July 1, 1949. Denomination \$1,000. Due on Dec. 1, as follows: \$1,000 from 1950 to 1959 inclusive, and \$2,000 from 1960 to 1964 inclusive. These bonds were authorized at the election held on Aug. 2.

INDIANA

**Newbury Twp. Sch. Twps. (P. O.
Shipshewana), Ind.**

Bond Sale—The \$123,500 bonds offered June 28 were awarded to the City Securities Corp., of Indianapolis, at 2½%, at a price of 101.59, a basis of about 2.32%.

IOWA

Mallard Cons. Sch. Dist., Iowa

Bond Offering—Mrs. Irma Gehrt, District Secretary, will receive sealed bids until 8 p.m. (CST) on Aug. 19 for the purchase of \$6,000 school bonds. These bonds were originally offered for sale on Aug. 1.

Van Horne, Ia.

Bond Sale Details—The \$26,000 improvement bonds purchased by Ravenscroft & Co., of Cedar Rapids, as previously noted in v. 170, p. 539—were sold as 2½%, at a price of 100.11, a basis of about 2.72%.

KENTUCKY

Fort Thomas, Ky.

Bond Offering—The City Clerk will receive sealed bids until 8 p.m. (CST) on Aug. 15 for the purchase of \$175,000 school building revenue bonds. Dated Aug. 1, 1949. Denomination \$1,000. Due on Feb. 1, as follows: \$8,000 from 1950 to 1959 inclusive; \$9,000 in 1960 to 1964 inclusive, and \$10,000 from 1965 to 1969 inclusive. Bonds maturing in 1960 to 1969, optional on and after Feb. 1, 1959, at 103. Bidders to name the rate of interest, expressed in a multiple of ¼ of 1%. The approving opinion of Peck, Shaffer & Williams, of Cincinnati, will be furnished to the purchaser by the City. A certified check for \$3,500 is required.

Spencer County (P. O. Taylorsville), Ky.

Bond Sale—The \$60,000 school building revenue bonds offered Aug. 9—v. 170, p. 539—were awarded to the Bankers Bond Co., of Louisville, at a price of 101.25, a basis of about 3.10%, as follows: \$8,000 as 3s. Due on July 1 from 1950 to 1953 inclusive. 52,000 as 3½s. Due on July 1 from 1954 to 1963 inclusive.

Dated July 1, 1949. The second highest bidder was Almedest Bros., and Russell, Long & Burkholder, jointly, for \$8,000 as 3s, and \$52,000 as 3½s, at a price of 100.55.

LOUISIANA

New Orleans, La.

Bond Sale—The \$4,500,000 bonds offered Aug. 10—v. 170, p. 443—were awarded to a syndicate composed of the Chase National Bank, of New York; Harriman Ripley & Co., Inc., National Bank of Commerce, of New Orleans; W. H. Morton & Co., of New York; Weil & Arnold, of New Orleans; Commerce Trust Co., of Kansas City; Wm. E. Pollock & Co., of New York; Wurts, Dulles & Co., of Philadelphia; Kohlmeyer, Newburger & Co., John Dane, Schweickhardt, Landry & Co., Lamar & Kingston, and Woolfolk & Shober, all of New Orleans, as follows:

\$1,500,000 street improvement, series C bonds, at a price of 100.27, a basis of about 2.46%, as follows: \$95,000 as 4s, due on Oct. 1 from 1951 to 1954 inclusive; \$1,285,000 as 2½s, due on Oct. 1 from 1955 to 1987 inclusive, and \$120,000 as 2¼s, due on Oct. 1 in 1988 and 1989.

3,000,000 grade separation, series B bonds, at a price of 100.26, a basis of about 2.47%, as follows: \$185,000 as 4s, due on Oct. 1 from 1951 to 1954 inclusive; \$2,580,000 as 2½s, due on Oct. 1 from 1955 to 1987 inclusive, and \$235,000 as 2¼s, due on Oct. 1 in 1988 and 1989.

MARYLAND

**Prince George's County (P. O.
Upper Marlboro), Md.**

Bond Offering—The County Commissioners will receive sealed bids until noon (DST) on Aug. 24 for the purchase of \$800,000 not to exceed 5% interest county hospital of 1949 coupon bonds. Dated Sept. 1, 1949. Denomination \$1,000. Due \$32,000 on Sept. 1, from 1950 to 1974 inclusive. Principal and interest payable at the First National Bank of Southern Maryland, Upper Marlboro. Bidders to name the rate of interest, expressed in a multiple of ¼ or 1/10 of 1%. The approving opinion of Niles, Barton, Morrow & Yost, of Baltimore.

MASSACHUSETTS

**Amesbury Housing Authority,
Massachusetts**

Note Sale—Frank N. Cynewski, Chairman, will receive sealed bids at the office of the State Housing Board, 18 Tremont Street, Boston, until 11 a.m. (DST) on Aug. 18 for the purchase of \$285,000 First Series notes. Dated Aug. 29, 1949. Due on July 18, 1950. Principal and interest payable at such incorporated bank or trust company as the purchaser designates. The approving opinion of Sullivan, Donovan & Heenehan, of New York City, will be furnished to the purchaser at the expense of the Authority.

**Cambridge Housing Authority,
Massachusetts**

Note Offering—John J. Hagerty, Chairman, will receive sealed bids at the office of the State Housing Board, 18 Tremont Street, Boston, until 11 a.m. (DST) on Aug. 18 for the purchase of \$855,000 First Series notes. Dated Aug. 29, 1949 and due Aug. 29, 1950. Principal and interest payable at the Second National Bank of Boston. The approving opinion of Sullivan, Donovan & Heenehan, of New York City, will be furnished by the Authority.

Chelsea, Mass.

Bond Offering—George F. Henderson, City Treasurer, will receive sealed bids until 11 a.m. (DST) on Aug. 16 for the purchase of \$170,000 municipal relief loan, Act of 1949 coupon bonds. Dated Aug. 1, 1949. Denomination \$1,000. Due on Aug. 1, as follows: \$45,000 in 1950 and 1951, and \$40,000 in 1952 and 1953. Principal and interest payable at the National Shawmut Bank, of Boston. Bidders to name the rate of interest, expressed in a multiple of ¼ of 1%. The approving opinion of Storey, Thorndike, Palmer & Dodge, of Boston, will be furnished to the purchaser.

Notes are dated Aug. 12, 1949. Denominations \$50,000 and \$25,000. Due on Dec. 28, 1949. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Grafton, Mass.

Note Offering—Philip H. Wing, Town Treasurer, will receive sealed bids in care of the Day Trust Co., Boston, until 11 a.m. (DST) on Aug. 17 for the purchase of \$48,000 fire station loan coupon notes. Dated Sept. 1, 1949. Denomination \$1,000. Due \$3,000 on Sept. 1 from 1950 to 1965 inclusive. Principal and interest payable at the Day Trust Co., Boston. Bidders to name the rate of interest, expressed in the multiple of ¼ of 1%.

Leverett, Mass.

Note Offering—Fannie H. Taylor, Town Treasurer, will receive sealed bids c/o Day Trust Co., 111 Devonshire St., Boston 9, until 11 a.m. (DST) on Aug. 18 for the purchase of \$140,000 coupon notes. Divided as follows:

\$120,000 Leverett Consolidated School notes. Due \$6,000 on Sept. 1 from 1950 to 1969 inclusive.

20,000 school notes. Due \$1,000 on Sept. 1 from 1950 to 1969 inclusive.

All of the notes are dated Sept.

1, 1949. Denomination \$1,000. Principal and semi-annual interest payable at the Day Trust Co., Boston. Bidder to name a single rate of interest, expressed in a multiple of ¼ of 1%. Notes will be prepared under the supervision of and certified as to genuineness by the Director of Accounts, Department of Corporations and Taxation of Massachusetts.

**New Bedford Housing Authority,
Massachusetts**

Note Sale—The \$975,000 Second Series notes offered Aug. 4—170, p. 443—were awarded to the National Shawmut Bank, of Boston, at 0.81% interest, plus a premium of \$28. Dated Aug. 15, 1949. Due on July 18, 1950. The second highest bidder was Bankers Trust Co., New York, J. P. Morgan & Co. Inc., and Second National Bank, Boston, jointly, as 0.85%.

Reading, Mass.

Bond Offering—Preston F. Nichols, Town Treasurer, will receive sealed bids until noon (DST) on Aug. 17 for the purchase of \$100,000 library coupon bonds. Dated Sept. 1, 1949. Denomination \$1,000. Due \$10,000 on Sept. 1 from 1950 to 1959 inclusive. Principal and interest payable at the Second National Bank, of Boston. Bidders to name the rate of interest, expressed in a multiple of ¼ of 1%. The approving opinion of Storey, Thorndike, Palmer & Dodge, of Boston, will be furnished to the purchaser.

Salem, Mass.

Bond Offering—Arthur T. Brennan, City Treasurer, will receive sealed bids until 11 a.m. (DST) on Aug. 16 for the purchase of \$370,000 coupon bonds, divided as follows:

\$285,000 school bonds. Due \$15,000 on Sept. 1 from 1950 to 1968 inclusive.

85,000 paving bonds. Due \$17,000 on Sept. 1 from 1950 to 1954 inclusive.

Dated Sept. 1, 1949. Denomination \$1,000. Principal and interest payable at the National Shawmut Bank, of Boston, or at the City Treasurer's office, at the option of the holder. Bidders to name a rate of interest, expressed in a multiple of ¼ of 1%. The approving opinion of Storey, Thorndike, Palmer & Dodge, of Boston, will be furnished to the purchaser.

Taunton, Mass.

Bond Offering—Howard A. Briggs, City Treasurer, will receive sealed bids until 4 p.m. (DST) on Aug. 16 for the purchase of \$200,000 sewage treatment loan, Acts of 1948 coupon bonds. Dated Jan. 1, 1949. Denomination \$1,000. Due on Jan. 1, as follows: \$10,000 from 1950 to 1959 inclusive, and \$5,000 from 1960 to 1979 inclusive. Principal and interest payable at the Merchants National Bank, of Boston. Bidders to name the rate of interest, expressed in a multiple of ¼ of 1%. The approving opinion of Storey, Thorndike, Palmer & Dodge, of Boston, will be furnished to the purchaser.

MICHIGAN

Ann Arbor Sch. Dist., Mich.

Bond Sale Postponed—The sale of the \$1,600,000 school bonds, originally scheduled for Aug. 10, has been postponed until Aug. 31.

Auburn, Mich.

Bond Sale—The \$100,000 self-liquidating water revenue bonds offered Aug. 1—were awarded to the First of Michigan Corporation, of Detroit, on a bid reflecting a net interest cost of about 3.74%.

**Banks, Central Lake, South Arm
and Marion Twps., Banks Twp.
Unit School District (P. O.
Box 53, Ellsworth), Mich.**

Bond Offering—William Petter, Secretary of the Board of Education, will receive sealed bids until 5 p.m. (EST) on Aug. 19 for the

purchase of \$45,000 not to exceed 4% interest school coupon bonds. Dated May 1, 1949. Denomination \$1,000. Due May 1, as follows: \$3,000 in 1950 to 1953, \$4,000 in 1954 to 1960, and \$5,000 in 1961. Bonds maturing in 1957 to 1961, may be redeemed at the option of the District in inverse numerical order on any interest payment date on or after May 1, 1953, at par accrued interest to the date fixed for redemption, plus a premium for each bond so redeemed as follows: \$20.00 on each bond called for redemption in the years 1953 and 1954; \$15.00 on each bond called for redemption in the years 1955 and 1956, and \$10.00 on each bond, called for redemption in the year 1957; and all bonds called thereafter shall be redeemed at par. Principal and interest (M-N) payable at the Charlevoix County State Bank, Charlevoix, or at a bank or trust company to be designated by the purchaser of the bonds. Bidders to name the rate of interest, expressed in a multiple of ¼ of 1%. The approving opinion of Harry T. Cook, of Alden, will be furnished without cost to the purchaser. A certified check for \$900, payable to the District Treasurer, is required.

**Curtis and Mikado Twps., Curtis
Twp. Unit Sch. Dist. (P. O.
Glennie), Mich.**

Bond Offering—Ernest Lilley, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on Aug. 17 for the purchase of \$75,000 not to exceed 3½% interest school coupon bonds. Dated Aug. 1, 1949. Denomination \$1,000. Due \$15,000 on May 1 from 1950 to 1954 inclusive. Principal and interest (M-N) payable at such bank or trust company in the State as shall be designated by the original purchaser of the bonds. Bidders to name the rate of interest, expressed in a multiple of ¼ of 1%. The approving opinion of Claude H. Stevens, of Berry, Stevens, Barbier & Evelyn, of Detroit, will be furnished. A certified check for \$1,500, payable to the District Treasurer, is required.

**Egleston Twp. Sch. Dist. No. 2
(P. O. Hall Road, R. No. 4,
Muskegon), Mich.**

Bond Offering—Martin Larabee, Director, will receive sealed bids until 8 p.m. (EST) on Aug. 15 for the purchase of \$15,000 not to exceed 4% interest school coupon bonds. Dated July 1, 1949. Denomination \$1,000 and \$500. Due on Nov. 15, as follows: \$500 in 1950 and 1951, and \$1,000 from 1952 to 1965 inclusive. Bonds maturing in the years 1958 to 1965, may be redeemed at the option of the District in inverse numerical order on Nov. 15, 1953, or on any interest payment date thereafter at par and accrued interest to the date fixed for redemption. Bidders to name the rate of interest, expressed in a multiple of ¼ of 1%. Principal and interest (M-N) payable at the National Lumberman's Bank, Muskegon. The approving opinion of Miller, Canfield, Paddock & Stone, of Detroit, will be furnished without expense to the purchaser. A certified check for \$300, payable to the District Treasurer, is required.

**Erin and Warren Twps. Frac.
Sch. Dist. No. 2 (P. O.
East Detroit), Mich.**

Bond Sale—The \$212,000 school bonds offered Aug. 8—v. 170, p. 540—were awarded to Stranahan, Harris & Co., Inc., of Toledo, at a price of 100.01, basis of about 3.39%, as follows:

\$156,000 as 3½s. Due on July 1 from 1950 to 1952 inclusive.

56,000 as 3¼s. Due on July 1, 1953.

Dated July 1, 1948. The second highest bidder was H. V. Sattley & Co., Barcus, Kindred & Co., and McDonald-Moore & Co., jointly, for \$212,000 as 3½s, at a price of 100.14, a basis of about 3.44%.

Grand Rapids Township Frac. School District No. 5 (P. O. 884 Orlando Avenue, S. E. Route 3, Grand Rapids), Michigan

Bond Offering—Russell L. Johnson, Director of School Board, will receive sealed bids until 7 p.m. (EST) on Aug. 17 for the purchase of \$30,000 not to exceed 4% interest school coupon bonds. Dated Aug. 15, 1949. Denomination \$500. Due \$1,500 on April 1 from 1950 to 1969 inclusive. Bonds maturing in 1960 to 1969, to be redeemable in inverse numerical order. Principal and interest (A-O) payable at the Old Kent Bank, Grand Rapids. Bidders to name the rate of interest, expressed in a multiple of $\frac{1}{4}$ of 1%. The approving opinion of some market attorney shall be furnished by the purchaser at his own expense. A certified check for \$600, payable to the District Treasurer, is required.

Honor Rural Agricultural Sch. Dist., Mich.

Bond Sale—The \$80,000 school bonds offered Aug. 4—v. 170, p. 444—were awarded to the Walter J. Wade, Inc., of Grand Rapids, at a price of 100.02, a basis of about 3.68%, as follows:

\$68,000 as 3 $\frac{3}{4}$ s. Due on July 1 from 1950 to 1962 inclusive.
12,000 as 3 $\frac{1}{2}$ s. Due on July 1 from 1963 and 1964.

Dated July 1, 1949. The second highest bidder was McDonald-Moore & Co., for \$80,000 as 3 $\frac{3}{4}$ s, at a price of 100.24.

Livonia Township School District (P. O. 15125 Farmington Road, Plymouth), Mich.

Bond Sale—The \$1,175,000 building bonds offered Aug. 10—v. 170, p. 348—were awarded to Welsh, Davis & Co., of Chicago, at a price of 100.017, a net interest cost of about 3.067%, as follows:

\$35,000 3 $\frac{1}{4}$ s. Due July 1, 1951.
130,000 4s. Due July 1, 1952 and 1953.
80,000 3 $\frac{3}{4}$ s. Due July 1, 1954.
930,000 3s. Due on July 1 from 1955 to 1965 inclusive.

The bonds are dated July 1, 1949 and those maturing from 1955 to 1965 are optional, in inverse order, beginning July 1, 1954, at varying premiums depending on the date of redemption.

Mt. Morris and Genesee Twp. Frac. Sch. Dist. No. 2 (P. O. Flint 5), Mich.

Bond Sale—The \$360,000 school bonds offered July 25—v. 170, p. 348—were awarded to Pohl & Co., of Cincinnati as follows:

\$270,000 as 3 $\frac{1}{2}$ s. Due on June 1 from 1950 to 1961 inclusive.
90,000 as 3 $\frac{3}{4}$ s. Due on June 1 from 1962 to 1964 inclusive.

Dated July 1, 1949.

North Muskegon School District, Michigan

Bond Offering—Joseph M. Ferrell, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on Aug. 18 for the purchase of \$225,000 not to exceed 4% interest school coupon bonds. Dated July 1, 1949. Denomination \$1,000. Due \$15,000 on April 1 from 1950 to 1964 inclusive. Bonds maturing in the years 1960 to 1964, may be redeemed at the option of the District in inverse numerical order on any interest payment date on or after April 1, 1954, at par and accrued interest plus a premium of \$20 on each bond called for redemption on or prior to April 1, 1958; and a premium of \$10 on each bond called for redemption after April 1, 1958, but on or prior to April 1, 1961, and no premium shall be paid on bonds called for redemption after April 1, 1961. Principal and interest (A-O) payable at a bank or trust company to be designated by the purchaser. Bidders to name the rate of interest, expressed in a multiple of $\frac{1}{4}$ of 1%. The approving opinion of Miller, Canfield, Pad-

dock & Stone, of Detroit, will be furnished and paid for by the District. A certified check for \$4,500, payable to the District Treasurer, is required.

Norton and Fruitport Townships, Samuel G. Hile Sch. Dist. No. 2, Frac. (P. O. Muskegon), Mich.

Bond Sale—The \$47,000 building bonds offered Aug. 1—v. 170, p. 349—were awarded to the Hackley Union National Bank, of Muskegon, as 2 $\frac{3}{4}$ s. Dated July 11, 1949. Due on July 11 in 1950 and 1951.

Waterliet, Mich.

Bond Offering—Quentin L. Johnson, City Clerk, will receive sealed bids until 8 p.m. (EST) on Aug. 16 for the purchase of \$35,000 not to exceed 3% interest general obligation coupon bonds. Dated Aug. 1, 1949. Denomination \$500. Due on Aug. 1, as follows: \$1,500 from 1950 to 1971 inclusive, and \$2,000 in 1972. Principal and interest (F-A) payable at the First National Bank of Waterliet. Bidders to name the rate of interest, expressed in a multiple of $\frac{1}{4}$ of 1%. The approving opinion of Miller, Canfield, Paddock & Stone, of Detroit, will be furnished without expense to the purchaser. A certified check for \$2,000, payable to the City Treasurer, is required.

Wayne Twp. Sch. Dist., Mich.

Bond Offering—Ray Rieman, Director, will receive sealed bids until 4:30 p.m. (EST) on Aug. 15 for the purchase of \$20,000 not to exceed 4% interest building coupon bonds. Dated Aug. 15, 1949. Denomination \$1,000. Due on April 1, as follows: \$2,000 in 1950, and \$3,000 from 1951 to 1956 inclusive. Principal and interest (A-O) payable at the Dowagiac National Bank, Dowagiac. Bidder to name the rate of interest, expressed in a multiple of $\frac{1}{4}$ of 1%. The approving opinion of Miller, Canfield, Paddock & Stone, of Detroit, will be furnished without cost to the purchaser. A certified check for \$400, payable to the District Treasurer, is required.

MINNESOTA

Cleveland, Minn.

Bond Sale—The \$30,000 sewer and improvement bonds offered Aug. 5—v. 170, p. 444—were awarded to Kalman & Co., of Minneapolis, as 2 $\frac{1}{4}$ s. Dated Aug. 4, 1949. Due on Aug. 5 from 1951 to 1959 inclusive.

Dellwood, Minn. (P. O. Route 265, White Bear Lake, 10), Minn.

Bond Offering—Fletcher G. Driscoll, Deputy Village Clerk, will receive sealed bids until 8 p.m. (CST) on Aug. 24 for the purchase of \$20,000 street improvement bonds. Dated Sept. 1, 1949. Denomination \$1,000. Due \$2,000 on Sept. 1 from 1950 to 1959 inclusive. Bidders to name the rate of interest, expressed in a multiple of $\frac{1}{4}$ or 1/10th of 1%. The approving opinion of Briggs, Gilbert, Morton, Kyle & Macartney, of St. Paul, will be furnished by the Village without cost to the purchaser. Principal and interest payable at any suitable bank or trust company designated by the purchaser. A certified check for \$500, payable to the Village, is required.

Kandiyohi County (P. O. Willmar), Minn.

Bond Sale—The \$83,000 ditch construction and improvement bonds offered Aug. 3—v. 170, p. 349—were awarded to J. M. Dain & Co., of Minneapolis, as 1 $\frac{3}{4}$ s and 2s, at a price of 100.13. Dated July 1, 1949. Due on Jan. 1 from 1951 to 1970 inclusive.

Le Sueur County, Cleveland Cons. Sch. Dist. No. 2 (P. O. Cleveland), Minn.

Bond Offering—Clarence J. Griep, District Clerk, will receive sealed bids until 1 p.m. (CST) on Aug. 16 for the purchase of \$100,000 building and equipment coupon bonds. Dated Aug. 1, 1949.

Denomination \$1,000. Due \$5,000 on Aug. 1 from 1952 to 1971 inclusive. All bonds having stated maturity dates later than Aug. 1, 1965, will be subject to redemption and prepayment, at par and accrued interest, on said date and on any interest payment date thereafter. Bidders to name the rate of interest, expressed in a multiple of 1/10 or $\frac{1}{4}$ of 1%. Principal and interest payable at any suitable banking institution designated by the successful bidder. These bonds were authorized at the election held on Aug. 2. The approving opinion of Dorsey, Colman, Barker, Scott & Barber, of Minneapolis, will be furnished without cost to the purchaser. A certified check for \$2,000, payable to the District Treasurer, is required.

Newton (P. O. New York Mills), Minnesota

Bond Sale—The \$20,000 town bonds offered July 29—v. 170, p. 252—were awarded to Piper, Jaffray & Hopwood of Minneapolis, as 2 $\frac{1}{2}$ s, at a price of 100.13, a basis of about 2.483%. Dated July 1, 1949 and due on July 1 from 1950 to 1964 inclusive.

Scanlon, Minn.

Bond Offering—Inar Sather, Village Clerk, will receive sealed bids until 8 p.m. (CST) on Aug. 24 for the purchase of \$18,000 water main bonds. Dated Sept. 1, 1949. Denomination \$1,000. Due \$1,000 on Sept. 1 from 1952 to 1969 inclusive. The approving opinion of Faegre & Benson of Minneapolis, will be furnished to the purchaser. A certified check for \$100, payable to the Village, is required.

St. Louis County Com. Sch. Dist. No. 30 (P. O. Route 4, Box 602, Duluth), Minn.

Bond Sale—The \$15,000 building bonds offered Aug. 3—v. 170, p. 444—were awarded to the First and American National Bank, of Duluth, as 2 $\frac{1}{2}$ s, at a price of 100.50, a basis of about 2.43%. Dated July 1, 1949. Due on July 1 from 1952 to 1962 inclusive. The second highest bidder was J. M. Dain & Co., for 2 $\frac{1}{2}$ s, at a price of 100.38.

MISSISSIPPI

Corinth, Miss.

Bond Sale—The \$400,000 public sewer system bonds offered Aug. 10—v. 170, p. 541—were awarded to M. A. Saunders & Co., of Memphis. Dated Sept. 1, 1949 and due on March 1 from 1950 to 1969 inclusive.

Ocean Springs, Miss.

Bonds Sold—An issue of \$15,000 fire equipment bonds has been sold to White, Hattier & Sanford, of New Orleans, as 3s, at a price of 100.38. Dated July 1, 1949. Legality approved by Charles & Trauernicht, of St. Louis.

MONTANA

Cascade, Mont.

Bond Sale—The \$50,000 sewer bonds offered Aug. 5—v. 170, p. 349—were awarded to Piper, Jaffray & Hopwood, Minneapolis, as 3s, at a price of par.

Powell County Sch. Dist. No. 29 (P. O. Avon), Mont.

Bond Sale Details—The \$18,000 improvement bonds purchased by the Deed Lodge Bank & Trust Co., of Deed Lodge, as 2 $\frac{1}{2}$ s, as previously noted in v. 170, p. 349—were sold at a price of par, and mature \$1,500 on July 1 from 1950 to 1961 inclusive, redeemable in full on any interest payment date 6 years from date.

NEBRASKA

Omaha, Neb.

Bond Sale—The \$200,000 street and boulevard bonds offered Aug. 8—v. 170, p. 445—were awarded to Halsey, Stuart & Co., as 2.10s, at a price of 100.10, a basis of about 1.08%. Dated Sept. 1, 1949. Due on Sept. 1, 1956. The second highest bidder was Continental Illinois National Bank & Trust

Co., Chicago, for 1.20s, at a price of 100.77.

NEW HAMPSHIRE

Claremont, N. H.

Bond Offering—Philip L. White, City Manager, will receive sealed bids until 3 p.m. (DST) on Aug. 17 for the purchase of \$100,000 sewer coupon bonds. Dated July 1, 1949. Denomination \$1,000. Due \$10,000 on July 1 from 1950 to 1959 inclusive. Principal and interest payable at the First National Bank, of Boston. Bidders to name the rate of interest, expressed in a multiple of $\frac{1}{4}$ or 1/10th of 1%. The approving opinion of Storey, Thorndike, Palmer & Dodge, of Boston, will be furnished to the purchaser.

Nashua, N. H.

Note Offering—Alfred O. Poulin, City Treasurer, will receive sealed bids until 11 a.m. (DST) on Aug. 16 for the purchase of \$200,000 notes. Dated Aug. 16, 1949. Denomination \$50,000 and \$25,000. Due on Dec. 30, 1949. The approving opinion of Storey, Thorndike, Palmer & Dodge, of Boston, will be furnished.

NEW JERSEY

Audubon, N. J.

Bond Offering—Charles R. Dietz, Jr., Borough Clerk, will receive sealed bids until 7:45 p.m. (DST) on Aug. 23 for the purchase of \$40,000 not to exceed 6% interest equipment and memorial, 1949 coupon or registered bonds. Dated Sept. 1, 1949. Denomination \$1,000. Due on Sept. 1, as follows: \$6,000 in 1950; \$7,000 in 1951, and \$9,000 from 1952 to 1954 inclusive. Principal and interest (M-S) payable at the Audubon National Bank, Audubon. Bidders to name the rate of interest, expressed in a multiple of $\frac{1}{4}$ or 1/20 of 1%. The approving opinion of Hawkins, Delafield & Wood, of New York City, will be furnished to the purchaser. A certified check for \$800, payable to the Borough, is required.

Belmar School District, N. J.

Bond Offering—Joseph H. Lyon, District Clerk, will receive sealed bids until 8 p.m. (DST) on Aug. 25 for the purchase of \$200,000 not to exceed 6% interest school coupon or registered bonds. Dated July 1, 1949. Denomination \$1,000. Due \$10,000 on July 1 from 1950 to 1969 inclusive. Principal and interest (J-J) payable at the Belmar National Bank, Belmar. Bidders to name the rate of interest, expressed in a multiple of $\frac{1}{4}$ or 1/20 of 1%. The approving opinion of Caldwell, Marshall, Trimble & Mitchell, of New York City, will be furnished to the purchaser without cost. A certified check for 2% of the par value of the bonds offered, payable to the Board of Education, is required.

Highlands, N. J.

Bond Sale—The \$20,000 water bonds offered Aug. 9—v. 170, p. 541—were awarded to J. B. Hanauer & Co., of Newark, as 3.40s, at a price of 100.06, a basis of about 3.39%. Dated Aug. 15, 1949. Due on Aug. 15 from 1950 to 1964 inclusive.

Jefferson Twp. Sch. Dist. (P. O. Route 6A, Woodport), N. J.

Bond Sale—Nicholas Church, District Clerk, will receive sealed bids until 8 p.m. (DST) on Aug. 18 for the purchase of \$335,000 not to exceed 6% interest school coupon or registered bonds. Dated Aug. 1, 1949. Denomination \$1,000. Due on Aug. 1, as follows: \$10,000 from 1951 to 1970 inclusive, and \$15,000 from 1971 to 1979 inclusive. Principal and interest (F-A) payable at the National Union Bank, Dover. Bidders to name the rate of interest, expressed in a multiple of $\frac{1}{4}$ or 1/20th of 1%. The approving opinion of Hawkins, Delafield & Wood, of New York City, will be furnished to the purchaser. A certified check for \$6,700, payable to the Board of Education, is required.

Paterson, N. J.

Bond Sale—The \$1,232,000 various new capital bonds offered Aug. 11—v. 170, p. 541—were awarded to a group composed of Blair & Co., Inc., B. J. Van Ingen & Co., Inc., E. H. Rollins & Sons, George B. Gibbons & Co., Inc., all of New York, and MacBride, Miller & Co. of Newark. The winning bid was for \$1,230,000 bonds as 1 $\frac{3}{4}$ s, at a price of 100.22, a basis of about 1.71%. The bonds mature serially from 1950 to 1968 inclusive.

Pilesgrove Twp. Sch. Dist. (P. O. Woodstown), N. J.

Bond Sale—The \$265,000 school bonds offered Aug. 8—v. 170 p. 444—were awarded to B. J. Van Ingen & Co., New York, and Dolphin & Co., of Philadelphia, jointly, as 2.45s, at a price of 100.27, a basis of 2.42%. Dated June 1, 1949. Due on June 1, 1950 to 1969 inclusive. The second highest bidder was Stroud & Co., Rogers, Gordon & Co., and Campbell & Co., jointly, for 2.45s, at a price of 100.17.

Point Pleasant, N. J.

Bond Offering—William I. Curran, Borough Clerk, will receive sealed bids until 8 p.m. (DST) on Aug. 23 for the purchase of \$30,000 not to exceed 6% interest water, series E coupon or registered bonds. Dated Sept. 1, 1949. Denomination \$1,000. Due \$3,000 on Sept. 1 from 1950 to 1959 inclusive. Principal and interest (M-S) payable at the Ocean County National Bank of Point Pleasant Beach. Bidders to name the rate of interest, expressed in a multiple of $\frac{1}{4}$ or 1/20 of 1%. The approving opinion of Hawkins, Delafield & Wood of New York City, will be furnished to the purchaser. A certified check for \$600, payable to the Borough, is required.

Raritan, N. J.

Bond Offering—Vincent J. Minnetti, Borough Treasurer, will receive sealed bids until 8 p.m. (DST) on Aug. 22 for the purchase of \$30,000 not to exceed 6% interest improvement coupon or registered bonds. Dated Aug. 1, 1949. Denomination \$1,000. Due on Aug. 1, as follows: \$4,000 from 1950 to 1952 inclusive, and \$6,000 from 1953 to 1955 inclusive. Principal and interest (F-A) payable at the Raritan State Bank, Raritan. Bidders to name the rate of interest, expressed in a multiple of $\frac{1}{4}$ or 1/20th of 1%. The approving opinion of Caldwell, Marshall, Trimble & Mitchell of New York City, will be furnished to the purchaser without cost. A certified check for 2% of the par value of the bonds offered, payable to the Borough Treasurer, is required.

NEW YORK

Allegany, Carrollton, Humphrey and Olean Central Sch. Dist. No. 1 (P. O. Allegany), N. Y.

Bond Sale—The \$24,000 school bonds offered Aug. 10—v. 170, p. 445—were awarded to the Marine Trust Co., of Buffalo, as 1.70s, at a price of 100.19, a basis of about 1.66%. Dated June 1, 1949 and due on Dec. 1 from 1950 to 1961 inclusive. Second high bid of 100.15 for 1.70s was made by J. G. White & Co., Inc., and Sherwood & Co., jointly.

Hempstead, Lakeview Fire Dist. (P. O. Lakeview), N. Y.

Bond Offering—Harold Doughty, District Secretary, will receive sealed bids until 2:30 p.m. (DST) on Aug. 16 for the purchase of \$15,000 not to exceed 4% interest fire house addition coupon or registered bonds. Dated Sept. 1, 1949. Denomination \$1,000. Due on Sept. 1, as follows: \$2,000 from 1950 to 1954 inclusive, and \$1,000 from 1955 to 1959 inclusive. Bidders to name the rate of interest, expressed in a multiple of $\frac{1}{4}$ or 1/10 of 1%. Principal and interest (M-S) payable at the Nassau County National Bank, Rockville Centre. The ap-

proving opinion of Hawkins, Delafield & Wood, of New York City, will be furnished to the purchaser without cost. A certified check for \$300, payable to the District, is required.

Liberty, White Sulphur Springs Water District (P. O. Liberty), New York

Bond Offering—F. A. Hanofee, Town Supervisor, will receive sealed bids until 2 p.m. (DST) on Aug. 18 for the purchase of \$130,000 not to exceed 4% interest water 1949 coupon or registered bonds. Dated July 1, 1949. Denomination \$1,000. Due on Jan. 1, as follows: \$3,000 from 1950 to 1959 inclusive, and \$4,000 from 1960 to 1984 inclusive. Principal and interest (J-J) payable at the National Bank of Liberty. Bidders to name the rate of interest, expressed in a multiple of $\frac{1}{4}$ or $\frac{1}{10}$ of 1%. The approving opinion of Hawkins, Delafield & Wood, of New York City, will be furnished to the purchaser without cost. A certified check for \$2,600, payable to the Town, is required.

Little Falls, N. Y.

Bond Offering—Herman J. Misner, City Treasurer, will receive sealed bids until 11 a.m. (DST) on Aug. 17 for the purchase of \$99,000 not to exceed 5% interest incinerator 1949 coupon or registered bonds. Dated Aug. 15, 1949. Denomination \$1,000. Due on Aug. 15, as follows: \$9,000 in 1950, and \$10,000 from 1951 to 1959 inclusive. Principal and interest (F-A) payable at the Little Falls National Bank, Little Falls. Bidders to name the rate of interest, expressed in a multiple of $\frac{1}{4}$ or $\frac{1}{10}$ of 1%. The approving opinion of Vandewater, Sykes, Heckler & Galloway, of New York City, will be furnished to the purchaser without cost. A certified check for \$1,980, payable to the City, is required.

Lysander (P. O. Baldwinville), New York

Bond Offering—Luther B. Covel, Town Supervisor, will receive sealed bids until 3 p.m. (EST) on Aug. 25 for the purchase of \$31,000 not to exceed 5% interest coupon or registered West Phoenix Water District bonds. Dated Aug. 1, 1949. Denomination \$1,000. Due \$1,000 on Aug. 1 from 1950 to 1980 inclusive. Bidder to name a single rate of interest, expressed in a multiple of $\frac{1}{4}$ or $\frac{1}{10}$ of 1%. Principal and interest (F-A) payable at the First Trust & Deposit Co., Syracuse. A certified check for \$620, payable to order of the Town, is required. Legality to be approved by Vandewater, Sykes, Heckler & Galloway of New York City.

Middlesex, Potter, Italy and Gorham Central Sch. Dist. No. 2 (P. O. Rushville), New York

Bond Offering—William Kuehne, District Clerk, will receive sealed bids until 1 p.m. (DST) on Aug. 15 for the purchase of \$36,000 not to exceed 5% interest school 1949 coupon or registered bonds. Dated June 30, 1949. Denomination \$1,000. Due \$3,000 on June 30 from 1950 to 1951 inclusive. Principal and interest (J-D) payable at the Chase National Bank, New York. Bidders to name the rate of interest, expressed in a multiple of $\frac{1}{4}$ or $\frac{1}{10}$ of 1%. The approving opinion of Vandewater, Sykes, Heckler & Galloway, of New York City, will be furnished to the purchaser without cost. A certified check for \$720, payable to the District, is required.

Nelsonville, N. Y.

Bonds Not Sold—The \$11,300 not to exceed 5% interest bonds offered July 20—v. 170, p. 350—were not sold as no bids were received.

New Hyde Park, N. Y.

Bond Sale—The \$104,500 general improvement 1949 bonds offered Aug. 10—v. 170, p. 541—were awarded to the Bank of

New Hyde Park, as 1.20s, at a price of par. Dated July 1, 1949. Due on July 1 from 1950 to 1954 inclusive. The second highest bidder was Francis I. duPont & Co., and Tilney & Co., jointly, for 1.40s, at a price of 100.11.

New York City Housing Authority, New York

Note Offering—Thomas J. Farrell, Chairman, will receive sealed bids until noon (DST) on Aug. 18 for the purchase of \$1,250,000 emergency housing, Issue VII notes. Dated Sept. 1, 1949. Due on March 1, 1950. The approving opinion of Caldwell, Marshall, Trimble & Mitchell, of New York City, will be furnished to the purchaser by the Authority.

Niagara, Belden Center Water District (P. O. 2918 Lockport Road, Niagara Falls), N. Y.

Bond Offering—Norman Isherwood, Town Supervisor, will receive sealed bids until 2 p.m. (DST) on Aug. 15 for the purchase of \$46,000 not to exceed 5% interest 1949 coupon or registered bonds. Dated Aug. 1, 1949. Denomination \$1,150. Due \$1,150 on Aug. 1 from 1950 to 1989 inclusive. Principal and interest (F-A) payable at the Power City Trust Co., Niagara Falls. Bidders to name the rate of interest, expressed in a multiple of $\frac{1}{4}$ or $\frac{1}{10}$ of 1%. The approving opinion of Vandewater, Sykes, Heckler & Galloway, of New York City, will be furnished to the purchaser without cost. A certified check for \$920, payable to the Town, is required.

Nyack, N. Y.

Bond Offering—John Bartels, Jr., Village Clerk, will receive sealed bids until 3:30 p.m. (DST) on Aug. 23 for the purchase of \$83,000 not to exceed 4% interest water system 1949 coupon or registered bonds. Dated Sept. 1, 1949. Denomination \$1,000. Due on Sept. 1, as follows: \$3,000 from 1950 to 1966 inclusive, and \$4,000 from 1967 to 1974 inclusive. Principal and interest (M-S) payable at the Nyack Bank & Trust Co., Nyack. Bidders to name the rate of interest, expressed in a multiple of $\frac{1}{4}$ or $\frac{1}{10}$ of 1%. The approving opinion of Hawkins, Delafield & Wood, of New York City, will be furnished to the purchaser without cost. A certified check for \$1,660, payable to the Village, is required.

Pomfret Union Free Sch. Dist. No. 8 (P. O. Fredonia), New York

Bond Sale—The \$50,000 school bonds offered Aug. 10—v. 170, p. 446—were awarded to the Citizens Trust Co., of Fredonia, as 1.40s, at a price of 100.202, a basis of about 1.362%. Dated Aug. 15, 1949 and due on Aug. 15 from 1950 to 1959 inclusive. Second high bid of 100.07 for 1.40s was made by the Dunkirk Trust Co., Dunkirk.

Rochester, N. Y.

Note Offering—W. Raymond Whitley, City Comptroller, will receive sealed bids until 3 p.m. (DST) on Aug. 16 for the purchase of \$340,000 not to exceed 5% interest notes, divided as follows:

\$140,000 capital reconstruction buildings notes.
100,000 capital sewers notes.
100,000 capital street improvement notes.

Dated Aug. 23, 1949. Due on Aug. 23, 1950. The approving opinion of Reed, Hoyt & Washburn, of New York City, will be furnished.

St. Johnsville, Palatine, Minden, Oppenheim, Ephratah and Manheim Central Sch. Dist. No. 2 (P. O. St. Johnsville), N. Y.

Bond Offering—Charles H. McCrone, District Clerk, will receive sealed bids until 1:30 p.m. (DST) on Aug. 18 for the purchase of \$600,000 not to exceed 5% interest building 1949 coupon or registered bonds. Dated Sept. 1, 1949. Denomination \$1,000. Due on Sept. 1,

as follows: \$20,000 from 1950 to 1974 inclusive, and \$25,000 from 1975 to 1978 inclusive. Principal and interest (M-S) payable at the First National Bank, Canajoharie. Bidders to name the rate of interest, expressed in a multiple of $\frac{1}{4}$ or $\frac{1}{10}$ of 1%. The approving opinion of Vandewater, Sykes, Heckler & Galloway, of New York City, will be furnished to the purchaser without cost. A certified check for \$12,000, payable to the District, is required.

NORTH CAROLINA

Lexington, N. C.

Bond Sale—The \$112,000 refunding bonds offered Aug. 2—v. 170, p. 446—were awarded to J. Lee Peeler & Co., of Durham, and the Vance Securities Corp., of Greensboro, jointly, at a price of par, a basis of about 2.53%, as follows:

\$58,000 water and light bonds: \$8,000 as 2 $\frac{1}{2}$ s, due on Feb. 1 in 1956 and 1966; \$15,000 as 6s, due on Feb. 1 from 1967 to 1969 inclusive; \$20,000 as 1 $\frac{3}{4}$ s, due on Feb. 1 from 1970 to 1973 inclusive; \$15,000 as 1s, due on Feb. 1 from 1974 to 1976 inclusive.

36,000 general bonds, \$4,000 as 2 $\frac{1}{2}$ s, due on Feb. 1 in 1956 and 1966; \$7,000 as 6s, due on Feb. 1 in 1967 and 1968; \$3,000 as 6s, due on Feb. 1 in 1969; \$9,000 as 1 $\frac{3}{4}$ s, due on Feb. 1 from 1970 to 1972 inclusive, and \$16,000 as 1s, due on Feb. 1 from 1973 to 1976 inclusive.

18,000 school bonds: \$2,000 as 2 $\frac{1}{2}$ s, due on Feb. 1, 1966; \$6,000 as 6s, due on Feb. 1 from 1967 to 1969 inclusive; \$6,000 as 1 $\frac{3}{4}$ s, due on Feb. 1 from 1970 to 1972 inclusive, and \$4,000 as 1s, due on Feb. 1 1973 and 1974.

Dated Aug. 1, 1949. The second highest bidder was R. S. Dickson & Co., for \$40,000 as 6s, \$70,000 as 1s, and \$2,000 as 2 $\frac{1}{2}$ s, at a price of 100.09.

Mooreville, N. C.

Bond Sale—The \$245,000 water bonds offered Aug. 9—v. 170, p. 542—were awarded to the First Securities Corp., of Durham, and Byrne and Phelps, Inc., of New York, jointly, at a price of par, a basis of about 2.40%, as follows:

\$40,000 as 6s. Due on March 1 from 1952 to 1959 inclusive.
67,000 as 3s. Due on March 1 from 1960 to 1971 inclusive.
90,000 as 2 $\frac{1}{2}$ s. Due on March 1 from 1972 to 1978 inclusive.
48,000 as 1 $\frac{3}{4}$ s. Due on March 1 from 1979 to 1982 inclusive.

Dated Sept. 1, 1949. The second highest bidder was Kirchofer & Arnold Associates, Inc., J. Lee Peeler & Co., and Vance Securities Corp., jointly, for \$25,000 as 6s, \$208,000 as 2 $\frac{1}{2}$ s, and \$12,000 as 2s, at a price of par.

Mount Airy, N. C.

Bond Offering—W. E. Easterling, Secretary of the Local Government Commission, will receive sealed bids at his office in Raleigh, until 11 a.m. (EST) on Aug. 16 for the purchase of \$55,000 not to exceed 6% interest coupon bonds, divided as follows:

\$50,000 street improvement bonds. Due on March 1, as follows: \$2,000 from 1950 to 1959 inclusive and \$5,000 from 1960 to 1965 inclusive.
5,000 municipal building bonds. Due \$1,000 on March 1 from 1952 to 1956 inclusive.

Dated Sept. 1, 1949. Denomination \$1,000. Principal and interest (M-S) payable in New York City. Bidders to name the rate of interest, expressed in a multiple of $\frac{1}{4}$ of 1%. The approving opinion of Mitchell & Pershing, of New York City, will be furnished to the purchaser. A certified check for \$1,100, payable to the State Treasurer, is required.

North Carolina (P. O. Raleigh), N. C.

Note Sale—The \$7,500,000 state ports bonds anticipation notes offered Aug. 9—v. 170, p. 542—were

awarded to the First Securities Corp., of Durham, at 0.52% interest. Dated Aug. 17, 1949. Due on Feb. 17, 1950.

Rockingham County (P. O. Wentworth), N. C.

Bond Offering—W. E. Easterling, Secretary of the Local Government Commission, will receive sealed bids at his office in Raleigh, until 11 a.m. (EST) on Aug. 23 for the purchase of \$1,025,000 not to exceed 6% interest school building coupon bonds, divided as follows:

\$425,000 Series B bonds. Dated Dec. 1, 1948. Due on June 1, as follows: \$5,000 from 1951 to 1957 inclusive; \$35,000 in 1958; \$5,000 in 1959; \$30,000 from 1960 to 1963 inclusive; \$25,000 from 1964 to 1967 inclusive; \$20,000 in 1968 and 1969, and \$15,000 from 1970 to 1975 inclusive.

600,000 Series C bonds. Dated June 1, 1949. Due on June 1, as follows: \$10,000 from 1951 to 1955 inclusive; \$15,000 from 1956 to 1960 inclusive, and \$25,000 from 1961 to 1979 inclusive.

Denomination \$1,000. Principal and interest (J-D) payable in New York City. Bidders to name the rate of interest, expressed in a multiple of $\frac{1}{4}$ of 1%. The approving opinion of Caldwell, Marshall, Trimble & Mitchell, of New York City, will be furnished to the purchaser. A certified check for \$20,500, payable to the State Treasurer, is required.

Southern Pines Sch. Dist., N. C.

Bond Sale—The \$90,000 school building bonds offered Aug. 9—v. 170, p. 542—were awarded to R. S. Dickson & Co., of Charlotte, at a price of par, a basis of about 2.85%, as follows:

\$30,000 as 2 $\frac{1}{2}$ s. Due on March 1 from 1951 to 1960 inclusive.
28,000 as 2 $\frac{3}{4}$ s. Due on March 1 from 1961 to 1968 inclusive.
32,000 as 3s. Due on March 1 from 1969 to 1975 inclusive.
Dated Sept. 1, 1949.

OHIO

Alliance, Ohio

Bond Offering—Karl Ayers, City Auditor, will receive sealed bids until 2 p.m. (EST) on Aug. 26 for the purchase of \$34,000 3% West Main Street Improvement, Special Assessment bonds. Dated Aug. 15, 1949. Denomination \$1,000. Due \$1,000 June and \$2,000 Dec. 15, 1950 and 1951, \$2,000 June and Dec. 15, 1952, \$1,000 June and \$2,000 Dec. 15, 1953, \$2,000 June and Dec. 15, 1954, \$1,000 June and \$2,000 Dec. 15, 1955, \$2,000 June and Dec. 15, 1956, \$1,000 June and \$2,000 Dec. 15, 1957, \$2,000 June and Dec. 15, 1958, and \$1,000 June and \$2,000 Dec. 15, 1959. Bidders to name the rate of interest, expressed in a multiple of $\frac{1}{4}$ of 1%. The approving opinion of Peck, Shaffer & Williams, of Cincinnati, will be furnished to the purchaser. A certified check for 1% of the bonds bid for, payable to the city, is required.

Cincinnati, Ohio

Bond Offering—The Board will receive sealed bids until 2:30 p.m. (EST) on Aug. 26 for the purchase of \$1,533,000 City bonds.

Franklin County (P. O. Columbus), Ohio

Bond Sale—The \$309,000 Sewer Dist., Marion No. 3, improvement No. 205 bonds offered Aug. 5—v. 170, p. 446—were awarded to Halsey, Stuart & Co., as 2s, at a price of 101.86, a basis of about 1.82%. Dated Aug. 1, 1949. Due on Sept. 1 from 1950 to 1974 inclusive.

Additional Sale—The \$12,700 Sewer Dist., Franklin No. 4, Imp. No. 237 bonds offered on same date were awarded to the First Cleveland Corp., of Cleveland, as 1 $\frac{3}{4}$ s, at a price of 100.57, a basis of about 1.63%. Dated Sept. 1, 1949. Due on Sept. 1 from 1950 to 1959 inclusive. The second highest bidder was J. A. White & Co., for

\$309,000 as 2s, at a price of 101.43, and \$12,700 as 1 $\frac{3}{4}$ s, at a price of 100.52.

Fremont, Ohio

Bond Offering—Fred Peltier, City Auditor, will receive sealed bids until noon (EST) on Aug. 20 for the purchase of \$18,416 2% street equipment and truck bonds. Dated Aug. 1, 1949. Denomination \$1,000, except one for \$416. Due on Oct. 1, as follows: \$3,416 in 1951, and \$3,000 from 1952 to 1956 inclusive. Bidders to name the rate of interest, expressed in a multiple of $\frac{1}{4}$ of 1%. Principal and interest (A-O) payable at the National Bank of Fremont. A certified check for 1% of the bonds, payable to the city, is required.

Glenmont, Ohio

Bond Sale—The \$10,500 water works construction bonds offered Aug. 5—v. 170, p. 351—were awarded to Fox, Reusch & Co., of Cincinnati. Dated Jan. 1, 1949. Due on Sept. 1 from 1950 to 1970 inclusive.

Jackson, German, Noble and St. Marys Twp., Joint Twp. Hospital District (P. O. St. Marys), Ohio

Bond Offering—Fred Bockrath, Secretary of the Hospital Board, will receive sealed bids until 7 p.m. (EST) on Aug. 24 for the purchase of \$500,000 2 $\frac{1}{2}$ % hospital coupon bonds. Dated Jan. 1, 1949. Denomination \$1,000. Due \$25,000 on Nov. 1 from 1950 to 1969 inclusive. Principal and interest (M-N) payable at the Home Banking Co., St. Marys. Bidders to name the rate of interest, expressed in a multiple of $\frac{1}{4}$ of 1%. The approving opinion of Squire, Sanders & Dempsey, of Cleveland, will be furnished to the purchaser. A certified check for \$5,000, payable to the District, is required.

Liberty Twp. Local Sch. Dist. (P. O. R. F. D. No. 3, Jackson), Ohio

Bond Offering—Evelyn D. Rhea, Clerk of the Board of Education, will receive sealed bids until noon (EST) on Aug. 23 for the purchase of \$35,000 not to exceed 6% interest building bonds. Dated July 1, 1949. Denomination \$1,500, except one for \$500. Due on Sept. 1, as follows: \$1,500 from 1950 to 1972 inclusive and \$500 in 1973. Bidders to name the rate of interest, expressed in a multiple of $\frac{1}{4}$ of 1%. Principal and interest (M-S) payable at the First National Bank of Jackson. The approving opinion of Peck, Shaffer & Williams, of Cincinnati, will be furnished by the Board of Education. A certified check for \$350, payable to the Board of Education, is required.

Lima, Ohio

Bond Sale—The \$69,760.28 special assessment sewer improvement bonds offered Aug. 10—v. 170, p. 446—were awarded to Ryan, Sutherland & Co., of Toledo as 1 $\frac{3}{4}$ s, at a price of 100.85, a basis of about 1.58%. Dated Aug. 1, 1949 and due on Nov. 1 from 1950 to 1959 inclusive. Second high bid of 100.78 for 1 $\frac{3}{4}$ s was made by Stranahan, Harris & Co., Inc.

Muskingum Watershed Conservancy District (P. O. New Philadelphia), Ohio

Bond Offering—Bryce C. Browning, Secretary-Treasurer of the Board of Directors, will receive sealed bids until noon (EST) on Aug. 26 for the purchase of \$350,000 2% park and recreation bonds. Dated Sept. 1, 1949. Denomination \$1,000. Due on Sept. 1, as follows: \$15,000 in 1951; \$24,000 in 1952; \$25,000 in 1953; \$15,000 in 1954 and 1955; \$25,000 in 1956; \$30,000 from 1957 to 1961 inclusive, and \$81,000 in 1962. Subject to call or redemption, however, on Sept. 1, 1955, or on any interest payment date thereafter, at not more than par. Bidders to name the rate of interest, expressed in a multiple of $\frac{1}{4}$ of 1%. A certified check for 1% of the amount of the bid, payable to the District, is required.

Seven Mile, Ohio

Bond Offering—Harry Evans, Village Clerk, will receive sealed bids until noon (EST) on Aug. 27 for the purchase of \$12,000 4% fire department coupon bonds. Dated July 1, 1949. Denomination \$1,000. Due on Oct. 1, as follows: \$1,000 from 1950 to 1957 inclusive, and \$2,000 in 1958 and 1959. Bidders to name the rate of interest, expressed in a multiple of $\frac{1}{4}$ of 1%. Principal and interest (A-O) payable at the Farmers National Bank, Seven Mile. These bonds were authorized at the general election held on Nov. 2, 1948. A certified check for 1% of the bonds, payable to the village, is required.

Springboro, Ohio

Note Sale—The \$9,000 improvement and repair notes offered July 22—v. 170, p. 254—were awarded to the Franklin National Bank, of Franklin, as 2 $\frac{3}{4}$ s. Dated July 1, 1949. Due on April 1 in 1950 and 1951.

OKLAHOMA

Beckham County Indep. Sch. Dist. No. 6 (P. O. Elk City), Okla.

Bond Offering—Bids will be received until Aug. 16 for the purchase of \$75,000 not to exceed 3% interest improvement bonds. Due \$10,000 from 1952 to 1958 inclusive, and \$5,000 in 1959. These bonds were authorized at the election held on Aug. 2. A certified check for 2% of the bid is required.

Sallisaw, Okla.

Bonds Not Sold—The \$262,000 bonds offered Aug. 10 were not sold as all bids received were rejected.

Sale consisted of:

\$250,000 sewage treatment plant and sewer extension bonds. Due \$11,000 from 1952 to 1973 inclusive, and \$8,000 in 1974.
8,000 fire fighting equipment bonds. Due \$1,000 from 1952 to 1959 inclusive.
4,000 street equipm't bonds. Due \$1,000 from 1954 to 1957 inclusive.

These bonds were authorized at the election held on July 27.

OREGON

Benton County Sch. Dist. No. 4 (P. O. Route 4, Albany), Ore.

Bond Offering—Marion L. Kimball, District Clerk, will receive sealed bids until 8:30 p.m. (PDT) on Aug. 22 for the purchase of \$7,000 not to exceed 3 $\frac{1}{2}$ % interest school bonds. Dated Sept. 1, 1949. Due on March 1, as follows: \$500 from 1951 to 1959 inclusive; \$1,500 in 1960, and \$1,000 in 1961. Principal and interest (M-S) payable at the office of the County Treasurer. These bonds were authorized at the election held on Aug. 28, 1949. The approving opinion of Winfree, McCulloch, Shuler & Sayre, of Portland, will be furnished to the purchaser. A certified check for \$250 is required.

Elkton, Ore.

Bond Offering—B. W. Cowbrough, City Recorder, will receive sealed bids until 8 p. m. (PST) on Aug. 18 for the purchase of \$15,000 4% water bonds. Dated Sept. 1, 1949. Redeemable after 1 year at any interest payment period. A certified check for \$500 is required.

Linn County Sch. Dist. No. 3 (P. O. Brownsville), Ore.

Bond Offering—R. L. Winer, District Clerk, will receive sealed bids until 8 p.m. (PST) on Aug. 12 for the purchase of \$92,000 not to exceed 3% interest school bonds. Dated Aug. 15, 1949. Due on Aug. 15, as follows: \$15,000 from 1950 to 1965 inclusive, and \$2,000 in 1966. Principal and interest (F-A) payable at the office of the County Treasurer. These bonds were authorized at the election held on May 12. The approving opinion of Winfree, McCulloch, Shuler & Sayre, of

Portland, will be furnished to the purchaser. A certified check for \$5,000 is required.

Malheur County Sch. Dist. No. 10 (P. O. Jamieson), Ore.

Bond Sale—The \$32,000 school bonds offered Aug. 5 were awarded to the United States National Bank, of Portland, as follows: \$22,000 as 3 $\frac{1}{4}$ s. Due on Jan. 15 from 1951 to 1961 inclusive. 10,000 as 3 $\frac{1}{2}$ s. Due on Jan. 15 from 1962 to 1966 inclusive.

Multnomah County Sch. Dist. No. 4 (P. O. Gresham), Ore.

Bond Sale—The \$472,000 school bonds offered Aug. 5—v. 170, p. 447—were awarded to the First National Bank of Portland, Harris Trust & Savings Bank, of Chicago, and Associates, at a price of 100.08, a basis of about 1.82%, as follows:

\$94,000 as 4 $\frac{1}{2}$ s. Due on Aug. 1 in 1950 and 1961.
282,000 as 1 $\frac{1}{2}$ s. Due on Aug. 1 from 1952 to 1957 inclusive.
96,000 as 2s. Due on Aug. 1 in 1958 and 1959.

Dated Aug. 1, 1949.

Polk County Sch. Dist. No. 13-C (P. O. Independence), Ore.

Bond Sale—The \$400,000 school bonds offered Aug. 3—v. 170, p. 447—were awarded to the First National Bank, of Portland, at a price of 100.11, a basis of about 2.62%, as follows:

\$254,000 as 2 $\frac{1}{2}$ s. Due on March 1 from 1951 to 1963 inclusive.
146,000 as 2 $\frac{3}{4}$ s. Due on March 1 from 1954 to 1970 inclusive.

Dated Sept. 1, 1949. The second highest bidder was the State, for \$254,000 as 2 $\frac{3}{4}$ s, and \$146,000 as 3s, at a price of 2.83%.

Rockaway, Ore.

Bond Sale—The \$70,000 general obligation water system bonds offered Aug. 8—v. 170, p. 351—were awarded to the Commercial Bank, of Tillamook, as 4 $\frac{1}{2}$ s. Dated July 1, 1949. Due on July 1 from 1950 to 1959 inclusive.

Union County Sch. Dist. No. 23 (P. O. Elgin), Ore.

Bond Offering—Josephine Harris, District Clerk, will receive sealed bids until Aug. 15 for the purchase of \$65,000 not to exceed 3% interest plant completion bonds. Dated Sept. 1, 1949. Due on March 1, as follows: \$4,000 from 1951 to 1955 inclusive, and \$5,000 from 1956 to 1964 inclusive. These bonds were authorized at an election held on June 20. The approving opinion of Winfree, McCulloch, Shuler & Sayre, of Portland, will be furnished to the purchaser. A certified check for \$4,000 is required.

Washington County, West Slope Water District, Ore.

Bond Offering—Claude A. Larkin, Secretary of the Board of Commissioners, will receive sealed bids at the office of the Board, 9025 S. W. Canyon Road, Portland, until 5 p.m. (PST) on Aug. 22 for the purchase of \$80,000 general obligation water bonds. Dated Sept. 1, 1949. Due on July 1, as follows: \$2,000 in 1951 and 1952; \$3,000 from 1953 to 1964 inclusive, and \$4,000 from 1965 to 1974 inclusive. All bonds maturing after July 1, 1955, subject to call and redemption at par plus accrued interest on or after July 1, 1955. The approving opinion of Winfree, McCulloch, Shuler & Sayre, of Portland, will be furnished by the District. A certified check for \$1,600 is required.

PENNSYLVANIA

Allegheny Township Sch. Dist. (P. O. R. D. 2, Leechburg), Pennsylvania

Bond Sale—The issue of \$30,000 general obligation bonds offered Aug. 8—v. 170, p. 447—were awarded to the First National Bank of Leechburg, as 2 $\frac{1}{2}$ s, at a price of 101.32. Second high bid of 100.45 for 2 $\frac{1}{2}$ s was made by S. K. Cunningham & Co,

Ambridge, Pa.

Bond Sale—The \$75,000 general obligation bonds offered Aug. 9—v. 170, p. 351—were awarded to George G. Applegate, of Pittsburgh, as 2s, at a price of 101.68, a basis of about 1.791%. Dated Sept. 1, 1949 and due on Sept. 1 from 1951 to 1955 inclusive. Second high bid of 101.66 for 2s was made by the Economy Bank, of Ambridge.

Exeter, Pa.

Bond Offering—John Vasil, Borough Secretary, will receive sealed bids until 8 p.m. (DST) on Sept. 8 for the purchase of \$40,000 general improvement coupon bonds. Dated Sept. 1, 1949. Denomination \$1,000. Due \$5,000 on Sept. 1 from 1950 to 1957 inclusive. Bidders to name the rate of interest, expressed in a multiple of $\frac{1}{4}$ of 1%. The approving opinion of Townsend, Elliott & Munson, of Philadelphia, will be furnished to the purchaser free of charge. A certified check for 2% of the amount bid, payable to the Borough Treasurer, is required.

Fairview Township (P. O. Mountain Top), Pa.

Bond Sale Details—The \$6,500 road improvement bonds purchased by the Citizens Bank, of Parsons, as 2 $\frac{1}{2}$ s, as previously noted in v. 170, p. 447—were awarded at a price of 100.46, a basis of about 2.36%.

Mt. Lebanon Twp. (P. O. Pittsburgh), Pa.

Bond Sale—The \$150,000 general obligation bonds offered Aug. 8—v. 170, p. 446—were awarded to Halsey, Stuart & Co., as 2s, at a price of 100.68, a basis of about 1.92%. Dated Aug. 1, 1949. Due on Aug. 1 from 1950 to 1969 inclusive. The second highest bidder was Arthurs, Lestrangle & Klima, for 2s, at a price of 100.32.

Nanticoke Sch. Dist., Pa.

Bond Offering—William Dudeck, Secretary of the Board of School Directors, will receive sealed bids until 5:30 p.m. (DST) on Sept. 1 for the purchase of \$31,000 refunding coupon bonds. Dated Oct. 1, 1949. Denomination \$1,000. Due on Oct. 1, as follows: \$3,000 from 1950 to 1958 inclusive, and \$4,000 in 1959. Bidders to name the rate of interest expressed in a multiple of $\frac{1}{4}$ of 1%. The approving opinion of Townsend, Elliott & Munson, of Philadelphia, will be furnished free of charge to the purchaser. A certified check for 2% of the par amount, payable to the District Treasurer, is required.

Northampton County (P. O. Easton), Pa.

Bond Sale—The \$250,000 voting machine and general improvement bonds offered Aug. 5—v. 170, p. 447—were awarded to the Chase National Bank, of New York, as 1 $\frac{1}{4}$ s, at a price of 100.02, a basis of about 1.12%. Dated Aug. 1, 1949. Due on Aug. 1 from 1950 to 1959 inclusive. The second highest bidder was National State Bank, Newark, and Buckley Securities Corp., Philadelphia, jointly, for 1 $\frac{1}{4}$ s, at a price of 100.18.

Ross Twp. Sch. Dist. (P. O. West View, Pittsburgh 29), Pa.

Bond Sale—The \$15,000 school bonds offered Aug. 9—v. 170, p. 542—were awarded to Singer, Deane & Scribner, of Pittsburgh, as 1 $\frac{3}{4}$ s. Dated Oct. 1, 1949. Due on Oct. 1 from 1950 to 1954 inclusive.

PUERTO RICO

Puerto Rico Aqueduct and Sewer Authority (P. O. San Juan), Puerto Rico

Bond Sale—The Government Development Bank for Puerto Rico, the fiscal and issuing agent for all Puerto Rico financing, announced Aug. 10 that the underwriting of \$22,700,000 Puerto Rico Aqueduct and Sewer Authority Revenue Bonds, Series 1949, has been consummated.

The announcement regarding completion of the financing was made by D. R. Bonniwell, Finance Director of the Government De-

velopment Bank, who said that a nationwide syndicate, headed by The First Boston Corporation, and B. J. Van Ingen and Co. Inc., had purchased the issue. The group made immediate public offering of \$18,500,000 of 3 $\frac{1}{2}$ % term bonds, due July 1, 1979, at par and accrued interest. The remainder, consisting of \$4,200,000 Serial Bonds due 1952-59 have been placed privately by the Government Development Bank and will not be offered for public sale.

The authority, whose executive director is Sergio Cuevas, is an instrumentality of the Insular Government and, under the Act creating it, has all of the powers necessary to operate all of the water and sewer properties in Puerto Rico. It is authorized to charge rates for its services sufficient to meet all its obligations and to issue its Revenue Bonds which will be payable from water and sewer revenues. Organized in 1945, the Aqueduct and Sewer Authority has had transferred to it all of the water and sewer properties on the Island and has proceeded with a consolidation and operation of these properties.

It has already vastly enlarged certain of the Island's water supplies, has extended both water and sewer services to additional users and has instituted a mass metering program which is already about 80% completed.

The proceeds of the present financing are being used to refund certain outstanding Water and Sewer Revenue Bonds of several municipalities (which bonds the Authority has assumed), to retire a note owned by the Federal Works Agency issued to pay the purchase price of certain waterworks facilities constructed by the F.W.A., and to retire short-term borrowings as well as to furnish approximately \$12,000,000 for continuation of improvements to the system throughout Puerto Rico.

SOUTH CAROLINA

Calhoun Falls School District No. 9, S. C.

Bonds Sold—An issue of \$121,000 school bonds has been sold to R. S. Dickson & Co., of Charlotte, and Associates, as follows:

\$65,000 as 2 $\frac{3}{4}$ s. Due on March 1 from 1950 to 1962 inclusive;
56,000 as 2 $\frac{1}{2}$ s. Due on March 1 from 1963 to 1969 inclusive.

Dated June 1, 1949. Denomination \$1,000. Principal and interest (M-S) payable at the Central Hanover Bank & Trust Co., of New York City. These bonds were authorized at the election held on April 4, 1949. Legality approved by Sinkler, Gibbs & Simons, of Charleston.

Greenville, S. C.

Bond Offering—J. Kenneth Cass, Mayor, will receive sealed bids until 11 a.m. (EST) on Aug. 31 for the purchase of \$1,000,000 not to exceed 6% interest water works revenue. Series B bonds. Dated Oct. 1, 1949. Denomination \$1,000. Due Oct. 1, as follows: \$35,000 in 1952 to 1959, \$50,000 in 1960 to 1962, \$60,000 in 1963 to 1967, \$65,000 in 1968 to 1970, and \$75,000 in 1971. The bonds maturing subsequent to Oct. 1, 1955, are subject to redemption at the option of the City on Oct. 1, 1955, or any subsequent interest payment date at par, plus accrued interest to the date fixed for redemption and a redemption premium of $\frac{1}{2}$ of 1% of the principal amount of the bond redeemed for each year, or fraction thereof, from the date of redemption to the date of maturity; such redemption premium shall not exceed 3 $\frac{1}{2}$ % of the principal amount of such bond redeemed. If less than all of the outstanding bonds are to be redeemed prior to their maturity, the bonds to be redeemed shall be redeemed in their inverse numerical order. Principal and interest (A-O) payable at such bank or trust company as may be agreed upon by the City Council

and the purchasers to act as paying agent for the bonds, or, at the option of the holder, at the office of the City Treasurer. Bidders to name the rate or rates of interest. The approving opinion of Huger Sinkler, of Charleston, together with the printed bonds, will be furnished to the purchaser. A certified check for \$20,000, payable to the City Treasurer, is required.

Sheldon Sch. Dist. No. 3, S. C.
Bonds Sold—An issue of \$65,500 bonds has been sold to the Trust Co. of Georgia, of Atlanta, as follows:

\$21,000 2 $\frac{1}{2}$ % school bonds. Due on July 1, as follows: \$2,000 in 1950; \$3,000 in 1951; \$4,000 in 1952; \$5,000 in 1953 and 1954, and \$2,000 in 1955.

44,500 2 $\frac{3}{4}$ % school bonds. Due on July 1, as follows: \$3,000 in 1955; \$6,000 from 1956 to 1961 inclusive, and \$5,500 in 1962.

Dated July 1, 1949. Denomination \$1,000, except one for \$500. Principal and interest (J-J) payable at the Central Hanover Bank & Trust Co., New York. Legality approved by Sinkler, Gibbs & Simons, of Charleston.

Woodruff, S. C.

Bond Offering—Sam C. Westmoreland, Mayor, will receive sealed bids until 2 p.m. (EST) on Aug. 30 for the purchase of \$250,000 Sewerage Extension Bonds. Dated Aug. 15, 1949. Denomination \$1,000. Due Dec. 15, as follows: \$7,000 in 1950 to 1954, \$8,000 in 1955 to 1957, \$9,000 in 1958 to 1961, \$10,000 in 1962 to 1965, \$12,000 in 1966 to 1969, \$13,000 in 1970 to 1972, and \$14,000 in 1973 and 1974. Bonds maturing in 1957 to 1974, are subject to redemption at the option of the Town on Dec. 15, 1956, or any subsequent interest payment date, at par, plus accrued interest to the date fixed for redemption, and a redemption premium as follows: 3% of the face amount if redeemed on an interest date from Dec. 15, 1956 to June 15, 1961, 2% of the face amount if redeemed on an interest date from Dec. 15, 1961, to June 15, 1967, 1% of the face amount if redeemed on an interest date from Dec. 15, 1967, to Dec. 15, 1972; or at par plus accrued interest to the date fixed for redemption, if called for payment on an interest date from June 15, 1973, to June 15, 1974. Principal and interest payable at the Chase National Bank, New York City. The approving opinion of Huger Sinkler, of Charleston, will be furnished to the purchaser. A certified check for \$5,000, payable to the Town, is required.

SOUTH DAKOTA

Britton Indep. Sch. Dist., S. Dak.

Bond Offering—W. H. Ward, District Clerk, will receive sealed bids until 8 p.m. (CST) on Aug. 19 for the purchase of \$126,000 not to exceed 3% interest building, Site Acquisition and Equipment coupon bonds. Dated Sept. 1, 1949. Denomination \$1,000. Due \$7,000 on Jan. 1 from 1951 to 1968 inclusive. Bonds having stated maturity dates later than Jan. 1, 1960, will be each subject to redemption and prepayment, at par, on said date and on any interest payment date thereafter. Bidders to name the rate of interest, expressed in a multiple of $\frac{1}{4}$ or $\frac{1}{10}$ th of 1%. The approving opinion of Dorsey, Colman, Barker, Scott & Barber, of Minneapolis, will be furnished to the purchaser at the expense of the District. A certified check for \$2,500, payable to the District Treasurer, is required.

Rapid City Independent School District, S. Dak.

Bond Sale—The \$300,000 building bonds offered Aug. 8—v. 170, p. 351—were awarded to the First National Bank, of Chicago, as 2s, at a price of 100.81, a basis of about 1.93%. Dated Aug. 1, 1949. Due on Jan. 1 from 1952 to 1969 inclusive.

TENNESSEE**Athens, Tenn.**

Bond Offering—Cecil C. Owenby, City Recorder, will receive sealed bids until 7:30 p.m. (EST) on Aug. 29 for the purchase of \$200,000 not to exceed 4% interest electric system revenue, series B bonds. Dated June 1, 1949. Denomination \$1,000. Due June 1, as follows: \$20,000 in 1950, \$21,000 in 1951 and 1952, \$22,000 in 1953 and 1954, \$23,000 in 1955 and 1956, and \$24,000 in 1957 and 1958. All of the bonds which mature on June 1, 1955, and thereafter, shall be callable for redemption at the option of the city in inverse numerical order on June 1, 1953, and thereafter on any interest payment date prior to maturity at par plus accrued interest to the date fixed for redemption plus a premium of \$25 for each bond so redeemed on or prior to June 1, 1954; a premium of \$20 if redeemed thereafter and on or prior to June 1, 1955; a premium of \$10 if redeemed thereafter and on or prior to June 1, 1956, and a premium of \$5 for each bond redeemed thereafter and prior to maturity. Principal and interest (J-D) payable at the Chemical Bank & Trust Co., New York City. Bidders to name the rate of interest, expressed in a multiple of 1/4 of 1%. The approving opinion of Chapman & Cutler, of Chicago, will be furnished by the city. A certified check for 2% of the bonds, payable to the City Treasurer, is required.

Greenbrier, Tenn.

Bond Sale—The \$15,000 water works improvement bonds offered Aug. 5—v. 170, p. 351—were awarded to J. C. Bradford & Co., of Nashville, as 3 1/4s, at a price of 100.06, a basis of about 3.23%. Dated July 1, 1949. Due on July 1 from 1950 to 1964 inclusive. The second highest bidder was Cumberland Securities Corp., Nashville, for 3 1/4s, at a price of 100.03.

Laurenceburg, Tenn.

Bond Sale—The \$300,000 hospital bonds offered Aug. 8—v. 170, p. 352—were awarded to C. H. Little & Co., of Jackson, and the Trust Co. of Georgia, of Atlanta, jointly, as 2.40s, at a price of 100.06, a basis of about 2.38%. Dated Oct. 1, 1948. Due on Oct. 1 from 1949 to 1968 inclusive. The second highest bidder was J. C. Bradford & Co., and First National Bank, Memphis, jointly, on a bid reflecting a net interest cost of about 2.39%.

Lexington, Tenn.

Bond Sale—The \$15,000 sewerage extension bonds offered Aug. 10—v. 170, p. 352—were awarded to W. N. Estes & Co., of Nashville, as 2 1/2s, at a price of 100.27, a basis of about 2.447%. Dated July 15, 1949 and due on July 15 from 1950 to 1959 inclusive. Second high bid of 100.18 for 2 1/4s was made by the Cumberland Securities Corp., Nashville.

DIVIDEND NOTICE**CANADIAN PACIFIC RAILWAY COMPANY****Dividend Notice**

At a meeting of the Board of Directors held today a dividend of two per cent (fifty cents per share) on the Ordinary Capital Stock in respect of the year 1949 was declared payable in Canadian funds on October 1, 1949, to Shareholders of record at 3 p. m. on August 22, 1949.

The Directors call the attention of the shareholders to the fact that the heavy disproportion between railway expenses and revenues still continues and that no relief has yet been given in respect of the application for an increase in freight rates. This interim dividend is paid wholly out of other income of the Company.

By order of the Board.

F. Bramley,
Secretary.

Montreal, August 8, 1949.

Lincoln County (P. O. Fayetteville), Tenn.

Bond Offering—A. E. Simms, County Judge, will receive sealed bids until 10 a.m. (CST) on Aug. 26 for the purchase of \$229,000 hospital bonds. Dated July 15, 1949. Denomination \$1,000. Due \$1,000 July 15, 1952, \$7,000 Nov. 15, 1953, \$9,000 March 15, 1954, \$2,000 May 15, 1954, \$94,000 July 15, 1954, \$5,000 Nov. 15, 1954, \$5,000 March 15, 1955, \$86,000 April 15, 1955, \$3,000 Jan. 15, 1956, \$10,000 July 15, 1956, \$4,000 Dec. 15, 1956, and \$3,000 June 15, 1957. The bonds will bear interest due Jan. 15, 1950, and semi-annually thereafter at a rate or rates not greater than 4% per annum to be fixed at the time the bonds are sold, and are payable at the Union National Bank, Fayetteville. The approving opinion of Chapman & Cutler, of Chicago, will be furnished to the purchaser without cost. A certified check for \$4,580, payable to the County Treasurer, is required.

Sullivan County (P. O. Blountville), Tenn.

Bond Sale—The \$1,100,000 bonds offered Aug. 8—v. 170, p. 155—were awarded to a syndicate composed of the Harris Trust & Savings Bank, of Chicago; J. C. Bradford & Co., Cumberland Securities Corp., both of Nashville, and Davidson & Co., of Knoxville, as 1 1/2s, at a price of 100.02, a basis of about 1.49%, as follows:

\$900,000 school bonds. Due on Aug. 1 from 1950 to 1954 inclusive.
200,000 road, 1949 series B bonds. Due on Aug. 1, 1955.
Dated Aug. 1, 1949.

TEXAS**Celeste, Texas**

Bonds Sold—An issue of \$6,000 street improvement bonds has been sold to the Greenville National Exchange Bank, of Greenville, as 3s, at a price of par. Dated July 15, 1949. Legality approved by Dumas, Huguenin & Boothman, of Dallas.

Corpus Christi Junior College Dist., Texas

Bonds Sold—An issue of \$1,300,000 bonds has been sold to Russ & Co., Rauscher, Pierce & Co., both of San Antonio, and F. Bert Smith & Co., of Corpus Christie, jointly, at a price of par, a basis of about 2.94%, as follows:

\$160,000 2 1/4% school building, Series 1949 bonds. Due on May 15, as follows: \$34,000 in 1950; \$41,000 in 1951; \$42,000 in 1952 and \$43,000 in 1953.
293,000 2 3/4s. Due on May 15, as follows: \$45,000 in 1954; \$46,000 in 1955; \$48,000 in 1956; \$50,000 in 1957; \$51,000 in 1958, and \$53,000 in 1959.
847,000 3% school building, Series 1949 bonds. Due on May 15, as follows: \$55,000 in 1960; \$78,000 in 1961; \$80,000 in 1962; \$83,000 in 1963; \$85,000 in 1964; \$88,000 in 1965; \$90,000 in 1966; \$93,000 in 1967; \$96,000 in 1968, and \$99,000 in 1969.

Dated May 15, 1949. Denomination \$1,000. Principal and interest (M-N) payable at the Corpus Christi Bank & Trust Co., Corpus Christi. These bonds were authorized at the election held on May 7. Legality approved by Dumas, Huguenin & Boothman, of Dallas.

Edna Indep. Sch. Dist., Texas

Bonds Sold—An issue of \$110,000 3% school house bonds has been sold to Rowles, Winston & Co., of Houston, and the R. J. Edwards, Inc., of Oklahoma City, jointly. Dated April 10, 1949. Due on April 10, as follows: \$1,000 from 1950 to 1952; \$2,000 from 1953 to 1960 inclusive; \$3,000 in 1961; \$9,000 in 1962; \$10,000 from 1963 to 1965 inclusive; \$11,000 in 1966 and 1967; \$12,000 in 1968, and \$15,000 in 1969. Principal and interest (A-O) payable at the office of the State Treasurer, Austin. Legality approved by Chapman &

Cutler, of Chicago, and Vinson, Elkins, Weems & Francis, of Houston.

Ennis Indep. Sch. Dist., Texas

Bonds Sold—An issue of \$175,000 school house bonds has been sold to the R. J. Edwards, Inc., of Oklahoma City, and the Texas Bank & Trust Co., of Dallas, jointly, as 2 1/4s, and 2 1/2s, at a price of par. Dated July 1, 1949. Legality approved by Dumas, Huguenin & Boothman, of Dallas.

Kyle, Texas

Bonds Sold—An issue of \$30,000 water works system improvement revenue bonds has been sold to the Natural Liberty Insurance Co., of Birmingham, Ala. These bonds were authorized at the election held on May 16.

Leander School District, Texas

Bonds Sold—An issue of \$20,000 school bonds has been sold. These bonds were authorized at the election held on May 14.

Lower Colorado River Authority (P. O. Austin), Texas

Bond Offering—Max Starcke, General Manager, will receive sealed bids until 1 p.m. (CST) on Aug. 17 or, at the option of the bidder, at the office of Wood, King & Dawson, Bond Counsel, Room 2300, 48 Wall Street, New York City, N. Y., at 3 p.m. (EST), for the purchase of \$17,700,000 not to exceed 3 1/2% interest revenue bonds.

Dated May 1, 1949. Denomination \$1,000. Due \$242,000 Nov. 1, 1949, \$242,000 May and \$249,000 Nov. 1, 1950, \$250,000 May and \$256,000 Nov. 1, 1951, \$259,000 May and \$263,000 Nov. 1, 1952, \$268,000 May and \$272,000 Nov. 1, 1953, \$274,000 May and \$279,000 Nov. 1, 1954, \$284,000 May and \$288,000 Nov. 1, 1955, \$293,000 May and \$297,000 Nov. 1, 1956, \$301,000 May and \$306,000 Nov. 1, 1957, \$309,000 May and \$315,000 Nov. 1, 1958, \$319,000 May and \$326,000 Nov. 1, 1959, \$326,000 May and \$327,000 Nov. 1, 1960, \$329,000 May and \$331,000 Nov. 1, 1961, \$331,000 May and \$334,000 Nov. 1, 1962, \$337,000 May and \$341,000 Nov. 1, 1963, \$347,000 May and \$352,000 Nov. 1, 1964, \$357,000 May and \$366,000 Nov. 1, 1965, \$366,000 May and \$379,000 Nov. 1, 1966, \$381,000 May and \$384,000 Nov. 1, 1967, \$389,000 May and \$398,000 Nov. 1, 1968, \$398,000 May and \$407,000 Nov. 1, 1969, \$410,000 May 1, 1970 and \$421,000 May 1, 1975. Said bonds will be redeemable by or on behalf of the Authority prior to maturity. (a) as a whole, at the option of the Authority, but only after the redemption of all of the bonds heretofore issued under the Indenture after May 1, 1953; and (b) in part in inverse order of their maturities (that is to say, the bonds of the latest maturity shall be first redeemed), out of moneys in the Debt Service Reserve established under the Indenture, on any interest payment date after May 1, 1949. The redemption prices of the bonds for all purposes of such redemption shall be 104% of the principal amount thereof if redeemed on or after Nov. 1, 1949, and prior to May 1, 1953; 103% of the principal amount thereof if redeemed on or after May 1, 1953, and prior to May 1, 1958; 102% of the principal amount thereof if redeemed on or after May 1, 1958, and prior to May 1, 1963; 101% of the principal amount thereof if redeemed on or after May 1, 1963, and prior to May 1, 1968; and 100% of the principal amount thereof if redeemed on or after May 1, 1968, together in each case with accrued interest to the redemption date.

Principal and interest (M-N) payable at the Chemical Bank & Trust Co. of New York City. Bidders to name the rate of interest, expressed in a multiple of 1/8 of 1%. The approving opinion of Wood, King & Dawson, of New York City, will be furnished by the Authority at the expense of the purchaser. A certified check

for 2% of the bonds, payable to Authority, is required.

Pecos, Texas

Bonds Sold—An issue of \$850,000 sewer and water bonds has been sold to William N. Edwards & Co., of Fort Worth.

Additional Bonds Sold—An issue of \$75,000 street paving bonds has been sold to the Dallas Union Trust Co., of Dallas.

Stinnett Indep. Sch. Dist., Texas

Bonds Sold—An issue of \$250,000 building bonds has been sold. These bonds were authorized at the election held on April 2.

Van, Texas

Bonds Sold—An issue of \$50,000 sewer system improvement bonds has been sold to the First Southwest Co., of Dallas, as 3 1/4s, at a price of par. These bonds were authorized at the election held on May 27. Dated July 1, 1949. Legality approved by Dumas, Huguenin & Boothman, of Dallas.

UTAH**Bountiful, Utah**

Bond Sale—The \$850,000 water and sewer revenue, proposal No. 1 bonds offered Aug. 3—v. 170, p. 448—were awarded to a syndicate composed of Otis & Co., of Cleveland; Weeden & Co., of San Francisco; Walter, Woody & Heimerdinger, of Cincinnati; M. B. Vick & Co., of Chicago; Peters, Writer & Christensen, of Denver; E. J. Prescott & Co., of Minneapolis, and the Robert E. Schwesser Co., of Omaha, at a price of par, as follows:

\$674,000 as 3 1/4s. Due on May 1 from 1952 to 1975 inclusive.
176,000 as 3s. Due on May 1 from 1976 to 1979 inclusive.

Dated May 1, 1949. Second highest bidder was Blyth & Co., and Fordyce & Co., jointly, for \$166,000 as 3s; \$159,000 as 3 1/4s, and \$525,000 as 3 1/2s, at a price of par.

WASHINGTON**Bothell, Wash.**

Bond Offering—Ethel Askren, Town Clerk, will receive sealed bids until 8 p.m. (PST) on Aug. 17 for the purchase of \$55,000 water revenue bonds. Denomination \$1,000. Due on Sept. 1 from 1951 to 1957 inclusive, callable Sept. 1, 1956, in inverse numerical order. Legality approved by Weter, Roberts & Shafelman, of Seattle.

King County, Lake City Sewer District (P. O. Seattle), Washington

Bond Sale—The \$400,000 sewer, series A bonds offered Aug. 4—v. 170, p. 352—were awarded to the State, as 2.35s, at a price of par. Dated July 1, 1949. Due on July 1 from 1951 to 1969 inclusive. The second highest bidder was Pacific National Bank, Seattle; First National Bank, Portland; Foster & Marshall, and Atkinson-Jones & Co., jointly, for 2 1/2s, at a price of 100.30.

WEST VIRGINIA**Calhoun County (P. O. Grantsville), W. Va.**

Bonds Sold—An issue of \$409,000 school construction and improvement bonds has been sold to the State Teachers Retirement Board. These bonds were authorized at the election held on May 16.

WISCONSIN**Appleton, Wis.**

Bond Sale—The \$460,000 school bonds offered Aug. 10—v. 170, p. 352—were awarded to the Milwaukee Co., of Milwaukee, and Paine, Webber, Jackson & Curtis, of Chicago, jointly, as 1 1/4s, at a price of 100.68, a basis of about 1.12%. Dated July 1, 1949 and due on July 1 from 1950 to 1959 inclusive. Second high bid of 100.43 for 1 1/4s was made by Halsey, Stuart & Co. Inc., and Blair & Co., Inc., jointly.

Madison, Wis.

Bond Sale—The \$1,100,000 school bonds offered Aug. 9—v. 170, p.

352—were awarded to a syndicate composed of Glore, Forgan & Co., Stroud & Co., of Philadelphia; F. S. Moseley & Co., of New York, and Harley, Hayden & Co., of Madison, as 1 1/2s, at a price of 100.35, a basis of about 1.47%. Dated Aug. 1, 1949. Due on Aug. 1 from 1951 to 1969 inclusive.

Additional Sale—The \$500,000 2 1/4% 1949 water works revenue bonds offered on same date were awarded to a merged group headed by Glore, Forgan & Co., and William Blair & Co., of Chicago, at a price of 105.03, a basis of about 1.82%. Dated Aug. 1, 1949. Due Aug. 1 from 1952 to 1972 inclusive.

Manitowoc, Wis.

Bond Offering—Arthur Post, City Clerk, will receive sealed bids until 7:30 p.m. (CST) on Sept. 6 for the purchase of \$500,000 not to exceed 2% interest school building bonds. Dated Sept. 1, 1949. Denomination \$1,000. Due \$25,000 on Sept. 1 from 1950 to 1969 inclusive. Principal and interest (M-S) payable at the City Treasurer's office. The approving opinion of Chapman & Cutler, of Chicago, will be furnished to the purchaser at the expense of the city. A certified check for \$10,000, payable to the City Treasurer, is required.

Poynette, Wis.

Bond Sale—The \$30,000 sewage disposal plant special assessment bonds offered Aug. 3 were awarded to the Bank of Poynette, as 4s, at a price of par.

St. Croix County (P. O. Hudson), Wis.

Bond Offering—S. N. Swanson, County Clerk, will receive sealed bids until 10 a.m. (CST) on Aug. 24 for the purchase of \$135,000 2% county hospital for the mentally insane and county home bonds. Dated Aug. 1, 1949. Denomination \$1,000. Due on Dec. 1, as follows: \$14,000 from 1951 to 1959 inclusive, and \$9,000 in 1960. Principal and interest (F-A) payable at the County Treasurer's office. A certified check for 2% of the amount bid, payable to the county, is required.

West Bend, Wis.

Bond Sale Details—The \$100,000 street improvement bonds purchased by the First National Bank, and the First State Bank, both of West Bend, jointly, at a price of 101.38, as previously noted in v. 170, p. 544—were sold as 1 1/2s, a basis of about 1.24%.

WYOMING**Albany County (P. O. Laramie), Wyo.**

Bond Sale—The \$350,000 memorial hospital bonds offered Aug. 4—v. 170, p. 352—were awarded to a syndicate composed of Boettcher & Co., of Denver; Stern Bros. & Co., of Kansas City; Bosworth, Sullivan & Co., Peters, Writer & Christensen, both of Denver, and Kalman & Co., of St. Paul. Dated July 1, 1949. Due on July 1 from 1950 to 1969 inclusive.

Laramie County Sch. Dist. No. 1 (P. O. Cheyenne), Wyo.

Bond Sale—The \$550,000 building bonds offered Aug. 9—v. 170, p. 352—were awarded to the Harris Trust & Savings Bank, of Chicago, and Bosworth, Sullivan & Co., of Denver, jointly, at a price of 100.20, a basis of about 1.53%, as follows:

\$460,000 as 1 1/2s. Due on July 1 from 1953 to 1959 inclusive.
90,000 as 1 1/4s. Due on July 1, 1960.

Dated July 1, 1949. Due on July 1, 1953 to 1960 inclusive. The second highest bidder was First National Bank, Chicago, First Security Bank of Utah, N. A., Salt Lake City, and Edward L. Burton & Co., jointly, for \$550,000 as 1 1/4s, at a price of 101.43.